

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-0001

ENTERED
JAN 22 2015
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

PACIFIC UNION FINANCIAL, LLC

RESPONDENT

AGREED ORDER

* * * * *

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing entities engaged in mortgage brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.

2. Pacific Union Financial, LLC (“Respondent”) is authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with an office located at 8900 Freeport Parkway, Suite 150, Irving, Texas 75063. Respondent’s Kentucky license numbers are MC83844, MC95953, MC96436, MC96437, MC85138.

3. Respondent’s Kentucky mortgage loan company license was initially approved on June 29, 2012.

4. The DFI conducted an examination of the Respondent on July 29, 2014, and discovered that Respondent transacted business as a mortgage loan company by purchasing nineteen (19) Kentucky mortgage loans on the secondary market between August 24, 2011, and June 28, 2012, without a license in violation of KRS 286.8-030(1)(a).

5. The DFI possesses a range of administrative authority in addressing violations of KRS Chapter 286.8, including license revocation or denial, license suspension, and the imposition of fines. *See* KRS 286.8-046 and 286.8-090.

6. In this case, the DFI assessed a fine against Respondent in the amount of two thousand five hundred dollars (\$2,500) for the above-described violations of KRS Chapter 286.8.

7. In the interest of economically and efficiently resolving the violation(s) described herein, the DFI and Respondent agree as follows:

a. Respondent agrees to, and shall pay the total fine assessed herein of two thousand five hundred dollars (\$2,500). The payment shall be due upon entry of this Agreed Order. The payment shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601; and

b. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8.

7. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Agreed Order.

8. Respondent consents to and acknowledges the jurisdiction of the DFI over this matter, and acknowledges that this Agreed Order is a matter of public record and may be disseminated as such.


9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the DFI, the Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action,

suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement, or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 22nd day of January, 2015.


CHARLES A. VICE
COMMISSIONER

Consented to:

This 22nd day of January, 2015.

Tammy R Scruggs
Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 5 day of JANUARY, 2015.

[Signature]
Authorized Representative
Pacific Union Financial, LLC

ACKNOWLEDGEMENT

STATE OF TEXAS)
)
COUNTY OF DALLAS)

On this the 5 day of JANUARY, 2015, before me JENNIFER WELTY, the undersigned, RON FOUNTAIN, did personally appear and acknowledge himself/herself to be the authorized representative for Pacific Union Financial, LLC and that he/she, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: JUNE 27, 2018



Jennifer Welty
Notary Public

Certificate of Service

I, Christina Hayden, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 22 day of January, 20 15, by certified mail, return receipt requested, to the following:

Kathy H. Larson
Pacific Union Financial, LLC
8900 Freeport Parkway, Suite 150
Irving, Texas 75063

Via hand-delivery to:

John C. Allender
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601



Christina Hayden
Department of Financial Institutions