

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2018-AH-00026



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

POLARIS HOME FUNDING CORPORATION (MC318233)

RESPONDENT

\* \* \* \* \*

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. Polaris Home Funding Corporation (“Respondent”) is authorized to do business in Kentucky as a mortgage loan company pursuant to KRS Chapter 286.8, with an office located at 151 44<sup>th</sup> Street SW, Grandville, Michigan 49418. Respondent’s license number is MC318233. (ICIE# 356904)

3. In February 2016, DFI discovered personal websites operated by a mortgage loan originator employed by Respondent. The websites solicited mortgage loan customers.

4. DFI investigated the matter and determined that Respondent did not monitor the originator’s personal websites to ensure they were in compliance with KRS Chapter 286.8, in violation of KRS 286.8-295.

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

6. In this case, DFI assessed a civil penalty against Respondent in the amount of Three Thousand Dollars (\$3,000.00) for violating KRS 286.8.

7. In the interest of economically and efficiently resolving the violation(s) described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

a. Respondent agrees to a civil penalty assessment in the amount of Three Thousand Dollars (\$3,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of Three Thousand Dollars (\$3,000.00). The payment shall be due upon entry of the 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 – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. 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.

8. 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 Order.

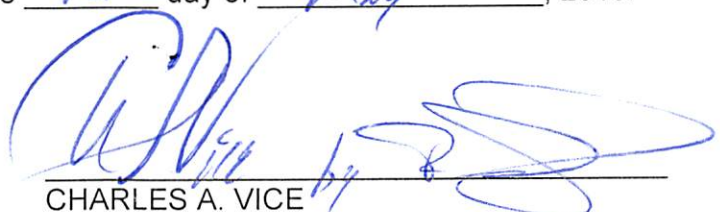
9. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

10. 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, DFI, 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.

11. By signing below, Respondent acknowledges it has read the foregoing Agreed Order, knows and fully understands its contents, and that the individual signing on behalf of Respondent is authorized to enter into and execute this Agreed Order and legally bind Respondent.

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

IT IS SO ORDERED on this the 16<sup>th</sup> day of May, 2018.

  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 15<sup>th</sup> day of May, 2018.



Dorsey Hall, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

This 9<sup>th</sup> day of MAY, 2018.



Authorized Representative  
Polaris Home Funding Corporation  
License # MC318233


**ACKNOWLEDGEMENT**

STATE OF Mich. )  
 )  
COUNTY OF Ottawa )

On this the 9<sup>th</sup> day of May, 2018, before me Duane Vander Ark, the undersigned, President, did personally appear and acknowledge himself/herself to be the authorized representative for Polaris Home Funding Corporation and that he/she, entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: March 16, 2020

**JOY E LUTKE**  
Notary Public – State of Michigan  
COUNTY OF ALLEGAN  
My Commission Expires March 16, 2020  
Acting in the county of Ottawa

  
Notary Public



**CERTIFICATE OF SERVICE**

16<sup>th</sup> I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the day of MAY, 2018, by certified mail, return receipt requested, to:

Mr. Duane D. Vander Ark  
Polaris Home Funding Corporation  
151 44<sup>th</sup> Street SW  
Grandville, Michigan 49418

Via hand-delivery to:

Gary A. Stephens  
1025 Capital Center Drive, Suite 200  
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: Allein Evans by Les Kedy

Title: EXECUTIVE STAFF ADVISOR