

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2013-AH-0026**



IN THE MATTER OF:
REVERSE MORTGAGE USA, INC.
6500 RIVER PLACE BLVD., BLD. 1, SUITE 425
AUSTIN, TX 78730

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. Reverse Mortgage USA, Inc. ("Reverse Mortgage USA") is licensed with the Department of Financial Institutions ("DFI") as a mortgage loan company (License #MC76523, MC81836, and MC23741, NMLS #112038) whose principal office is located at 6500 River Place Blvd., Building 1, Suite 425, Austin, Texas 78730.

2. On November 15, 2012, an off-site examination was conducted into the condition, workings and affairs of Reverse Mortgage USA's offices to determine whether: (1) it was in compliance with applicable laws and regulation; (2) its practices and policies had an adverse impact on prospective borrowers; and (3) it was being operated efficiently, fairly, and in the public interest.

3. In the course of that examination it was discovered that Reverse Mortgage USA violated Chapter 286.8 of the Kentucky Revised Statutes by employing or using four unregistered individuals to process residential real estate mortgage loans involving Kentucky borrowers.

AGREEMENT AND ORDER

The Department of Financial Institutions and Reverse Mortgage USA, in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. Reverse Mortgage USA agrees to pay a fine in the amount of Four Thousand Dollars (\$4,000) for the violations set forth above, which shall be made payable to the "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: William Owsley, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

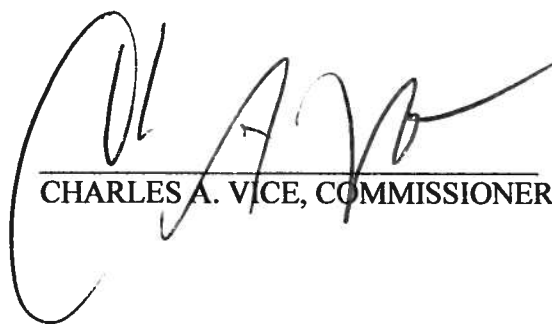
2. In regard to this matter, Reverse Mortgage USA waives its right to demand a hearing, at which Reverse Mortgage USA would be entitled to legal representation, to confront and cross examine witnesses for the Department of Financial Institutions, and to present evidence on its own behalf. Further, Reverse Mortgage USA consents to and acknowledges the jurisdiction of the Department of Financial Institutions over this matter and that this Agreement is a matter of public record and may be disseminated as such.

3. In consideration of the execution of this Agreed Order Reverse Mortgage USA, for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth, the 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 actions, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Reverse Mortgage USA ever had, now has, may have or claim to have against any and 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.

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

5. This Settlement Agreement shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 22nd day of February, 2013.



CHARLES A. VICE, COMMISSIONER

Consented to:

This 20 day of February, 2013



Sarah Butler, Director
Division of Non-Depository Financial Institutions
Department of Financial Institutions

Consented to:

This 19 day of February, 2013

Reverse Mortgage USA, Inc.

BY: 

ITS: CEO