

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
ADMINISTRATIVE AGENCY ACTION NO. 2010-AH-058**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

**FINAL ORDER**

ROBERT POLK

RESPONDENT

**STATEMENT OF FACTS**

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing mortgage loan companies and mortgage loan brokers doing business in Kentucky in accordance with the provisions of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the “Act”).

2. Robert Polk (“Polk”) is an individual whose last known address is 4106 Gingerwood Drive Louisville, KY 40220.

3. Pursuant to the Act, the DFI conducted an examination of Blackhorse Mortgage Corporation in December 2009 to determine whether the activities of Blackhorse Mortgage Corporation were in compliance with applicable laws and regulations; whether the practices and policies of Blackhorse Mortgage Corporation had a potentially adverse impact on prospective borrowers; and whether the business was being operated efficiently, fairly, and in the public interest.

4. During the examination, the DFI discovered that Polk acted as a mortgage loan originator while employed by Blackhorse Mortgage Corporation in June and August 2007

5. Polk was not registered with the DFI as a mortgage loan originator in June and August 2007.

6. On May 21, 2010, the DFI filed an Administrative Complaint against Polk seeking the imposition of a three thousand dollar (\$3,000) fine for Polk's violation(s) of the Act.

7. The Administrative Complaint was sent to Polk at his last known address by certified mail return receipt requested and by regular mail. The U.S. Post Office returned the Administrative Complaint as unclaimed on June 21, 2010. As a result, Polk failed to respond to the Administrative Complaint.

### VIOLATIONS

8. Pursuant to KRS 286.8-030(1)(c), "it is unlawful for any natural person to transact business in Kentucky, either directly or indirectly, as a mortgage loan originator or mortgage loan processor, unless otherwise exempted, if the mortgage loan originator or mortgage loan processor is not registered in accordance with KRS 286.8-255."

9. Pursuant to KRS 286.8-255(1), "no natural person shall transact business in Kentucky, either directly or indirectly, as a mortgage loan originator or mortgage loan processor unless such mortgage loan originator or mortgage loan processor is registered with the office and has been issued a current certificate of registration by the office,

complies with all applicable requirements of this subtitle, and maintains a valid unique identifier issued by the Nationwide Mortgage Licensing System and Registry.”

10. Pursuant to KRS 286.8-046(1), the Executive Director may assess a fine of not less than one thousand dollars (\$1,000) nor more than twenty-five thousand dollars (\$25,000) per violation, “plus the state’s costs and expenses for the examination, investigation, and prosecution of the matter, including reasonable attorney’s fees and court costs” against any mortgage loan company or mortgage loan broker that violates any provision of the Act or accompanying regulations.

### **LEGAL CONCLUSIONS**

11. Polk violated KRS 286.8-030(1)(c).

### **ORDER**

**THEREFORE**, based upon the foregoing statement of facts, statutory authority, and legal conclusions, the Commissioner **HEREBY ORDERS**:

1. The Respondent, Robert Polk, shall pay a fine in the amount of three thousand dollars (\$3,000) for violation(s) of the Act.

2. This is a **FINAL ORDER**.

This **ORDER** shall become effective upon completion of service as set forth in KRS 13B-050(2).

**NOTICE OF APPEAL RIGHTS**

Pursuant to KRS 13B.140, you are hereby notified that you have the right to appeal this Final Order of the Commissioner. If you choose to appeal, you must file a written Notice of Appeal with the Franklin Circuit Court within ~~thirty (30)~~ days after entry of this Order. *SINTE (60)*

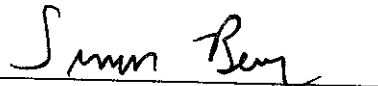
**IT IS SO ORDERED** on this the *24<sup>th</sup>* day of *August*, 2010.

  
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CHARLES A. VICE  
COMMISSIONER

**Certificate of Service**

I hereby certify that a copy of the foregoing **Final Order** was sent by certified mail return receipt requested on this the *26<sup>th</sup>* day of *August*, 2010, to the following:

Robert Polk  
4106 Gingerwood Dr  
Louisville, KY 40220

  
\_\_\_\_\_  
Simon Berry  
Department of Financial Institutions  
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Frankfort, Kentucky 40601  
(502) 573-3390 Ext. 232  
(502) 573-2183 (facsimile)