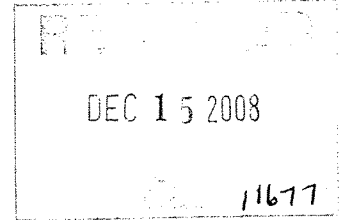
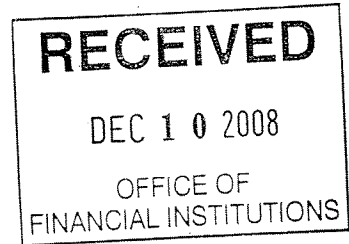


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH-273

IN THE MATTER OF:
SIERRA HOME LOANS, LLC

AGREED ORDER



BACKGROUND AND FACTUAL FINDINGS

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.

2. Respondent is currently authorized to do business as a mortgage loan broker or mortgage loan company pursuant to a KRS 286.8-020(3) claim of exemption at 6900 Houston Road, Florence, Kentucky 41042.

3. On May 10, 2008, DFI received a complaint regarding the use of deceptive and fraudulent practices by one of Respondent's loan originators.

4. Upon investigation, it was determined that the loan originator was not registered pursuant to KRS 286.8-255 during the period of time that Respondent employed the originator.

5. It was further determined that Respondent failed to exercise adequate supervision and control over the loan originator's conduct.

STATUTORY AUTHORITY

1. Pursuant to KRS 286.8-090 and KRS 286.8-030, it is unlawful to employ or use a mortgage loan originator if the mortgage loan originator is not registered in accordance with KRS 286.8-255.

2. Pursuant to KRS 286.8-090, mortgage loan companies and mortgage loan brokers must act in a competent and trustworthy manner.

3. Pursuant to KRS 286.8-046, the commissioner may levy a civil penalty against any person who violates any provision of KRS Chapter 286.8.

AGREEMENT AND ORDER

The Department of Financial Institutions and Sierra Home Loans, LLC in the interest of economically and efficiently resolving the violations set forth in the foregoing Background and Factual Findings, agree as follows:

1. Sierra Home Loans, LLC, agrees to and shall pay a fine in the amount of two thousand five hundred dollars (\$2,500) prior to the execution of this Order, which 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: Jessica Sharpe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

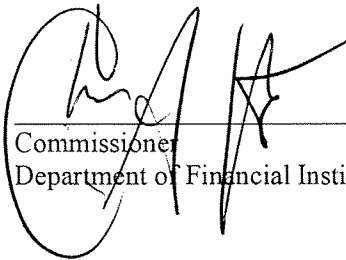
2. Sierra Home Loans, LLC agrees to and shall refund \$1,800 to borrowers,

3. In regard to this matter, Sierra Home Loans, LLC, waives its right to demand a hearing, at which Sierra Home Loans, LLC, 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, or to otherwise appeal or set aside this Order.

Further, Sierra Home Loans, LLC 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.

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

IT IS SO ORDERED on this the 17th day of December, 2008.

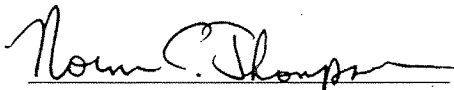


Commissioner
Department of Financial Institutions

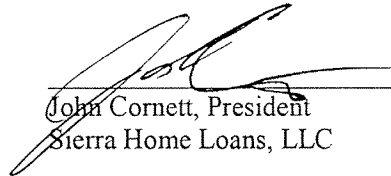
Consented to:

This 17 day of Dec, 2008

This 5th day of December 2008



Norman C. Thompson, Branch Manager
Division of Financial Institutions
Department of Financial Institutions

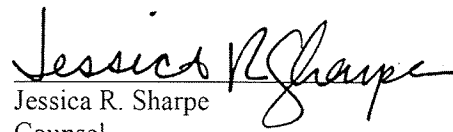


John Cornett, President
Sierra Home Loans, LLC

Certificate of Service

I, Jessica R. Sharpe, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 19th day of Dec., 2008 by certified mail, return receipt requested, to the following:

Sierra Home Loans, LLC
ATTN: John Cornett
6900 Houston Road
Florence, Kentucky 41042


Jessica R. Sharpe
Counsel
Department of Financial Institutions
1025 Capital Center Drive
Frankfort, Kentucky 40601
(502) 573-3390