

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH-257
ADMINISTRATIVE ACTION NO. 08-PPC-0376**

IN THE MATTER OF:
SUN MORTGAGE, LLC
f/k/a SUN MORTGAGE COMPANY, LLC

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

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

2. Sun Mortgage, LLC is not currently licensed as a mortgage loan broker or mortgage loan company pursuant to Chapter 286.8 of the Kentucky Revised Statutes, nor does it currently hold any claims of exemption pursuant to KRS 286.8-020(3).

3. Respondent was previously authorized to transact business in Kentucky as a mortgage loan broker or mortgage loan company under a KRS 286.8-020 claim of exemption at 3925 River Crossing Parkway, Suite 150, Indianapolis, Indiana 46240. Respondent surrendered that claim of exemption on January 17, 2008.

4. In August 2008, DFI was notified that Respondent was unlawfully transacting business in Kentucky as a mortgage loan broker from a branch office in Owensboro, Kentucky in violation of KRS 286.8-030 and KRS 286.8-100. On September 24, 2008, a DFI investigator visited and confirmed that Respondent was unlawfully transacting business from 2410 Frederica Street, Owensboro, Kentucky

42301. At that time, DFI also discovered that Respondent had unlawfully employed two (2) loan originators at the Owensboro location who were not registered in violation of KRS 286.8-255 and KRS 286.8-090.

5. On September 25, 2008, DFI received documentation showing that Respondent was unlawfully transacting business in Kentucky as a mortgage loan broker from a branch office at 515 North Green River Road, Evansville, Indiana 47715 in violation of KRS 286.8-030 and KRS 286.8-100.

6. On October 2, 2008, the Commissioner of the DFI entered an Order against Sun Mortgage, LLC to cease and desist from unlawfully transacting business in Kentucky and to present evidence within twenty (20) days of entry of the Order that Respondent had complied with the order.

AGREEMENT AND ORDER

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

1. Sun Mortgage, LLC agrees to and shall pay a fine in the amount of ten thousand dollars (\$10,000) for the violations set forth above prior to the entry 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.

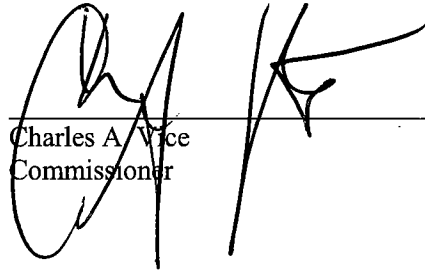
2. Sun Mortgage, LLC agrees to and shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8 and the regulations set forth in 808 KAR Chapter 12.

3. Sun Mortgage, LLC agrees to and shall not transact business in Kentucky as a mortgage loan company or mortgage loan broker unless and until it submits a complete application for licensure or a claim of exemption pursuant to KRS 286.8-020, complete applications for all branch offices from which it intends to transact business in Kentucky, complete applications for all loan originators and loan processors it intends to utilize in the origination and processing of loans in Kentucky, and all required fees to DFI, and those applications are deemed sufficient for approval by the commissioner via the issuance of all required licenses/claims of exemptions, and registrations.

4. In regard to this matter, Sun Mortgage, LLC waives its right to demand a hearing, at which Sun Mortgage, 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, Sun Mortgage, 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.

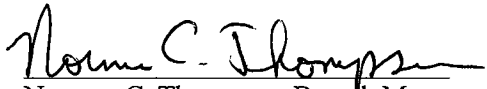
5. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 23rd day of February, 2009.


Charles A. Vice
Commissioner

Consented to:


This 17 day of FEB, 2009.


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

This 27 day of January, 2009.

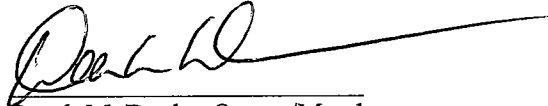

Derek M. Danks, Member/Owner
Sun Mortgage, LLC

This 29 day of January, 2009.


Richard A. Vance
Attorney for Sun Mortgage, LLC

STATEMENT OF AUTHORIZATION

I, **Derek M. Danks**, state on behalf of Sun Mortgage, LLC, that I have read the foregoing Agreed Order; that I know and fully understand its contents; that I am a managing member authorized to enter into and execute this Agreed Order on behalf of Sun Mortgage, LLC, that Sun Mortgage, LLC, agrees freely and without threat of coercion of any kind to comply with the terms and conditions stated herein; and that Sun Mortgage, LLC, voluntarily agrees to enter into this Agreed Order, expressly waiving any right to a hearing on the matters described herein.

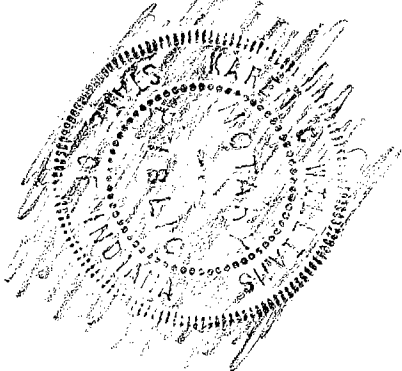
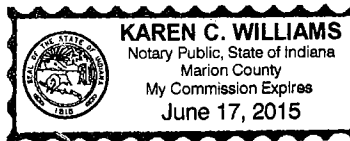
By: 
Derek M. Danks, Owner/Member
Sun Mortgage, LLC

STATE OF Indiana)
COUNTY OF Marion)

On this the 27 day of Jan, 2009, before me Karen Williams, the undersigned officer, **Derek M. Danks**, did personally appear and acknowledge himself to be the Owner/Member of Sun Mortgage, LLC, and that he, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.


Notary Public
Date Commission Expires:

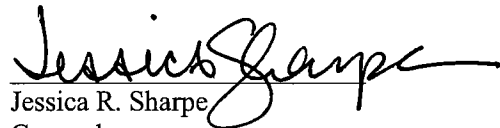


Certificate of Service

I, Jessica R. Sharpe, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 25th day of Feb., 2008 by certified mail, return receipt requested, to the following:

Richard A. Vance
Stites and Harbison, PLLC
400 West Market Street
Suite 1800
Louisville, Kentucky 40202-3352

Division of Administrative Hearings
Office of the Attorney General
1024 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601
Hearing Officer: Susan S. Durant
VIA MESSENGER MAIL



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