

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2009-AH-104**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

TERRY NEACE

RESPONDENT

**AGREED ORDER**

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing mortgage loan brokers, mortgage loan companies, mortgage loan originators, and mortgage loan processors in accordance with the provisions set forth in KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the “Act”).
2. Terry Neace (“Neace”) is an individual residing at 231 Gerber Court, Centerville, OH 45458.
3. During an examination, DFI discovered that Neace, while employed at RT Mortgage Corporation, took a mortgage loan application on a Kentucky property in December 2008 even though he was not registered as a mortgage loan originator at that time and thereby violated KRS 286.8-030(c) which prohibits an individual from acting as a mortgage loan originator if the person is not registered in accordance with KRS 286.8-255.
4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, and/or the imposition of fines in an amount up to \$25,000 per violation. *See* KRS 286.8-046 and KRS 286.8-090.

5. In this case, DFI assessed a fine against Neace in the amount of one thousand dollars (\$1,000.00) for acting as an unregistered loan originator in violation of KRS 286.8-030.

6. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Neace agree as follows:

a. Neace agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) for the violation(s) described herein;

b. Neace agrees to and shall pay the total fine assessed herein of one thousand dollars (\$1,000) on or before March 15, 2010. 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: Simon Berry, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Neace shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in the Act and the regulations set forth in 808 KAR Chapter 12.

d. Neace shall comply with all requirements for licensure and registration set forth in KRS 286.8-255 and by executive order.

7. Neace waives his right to demand a hearing at which he would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on his own behalf, or to otherwise appeal or set aside this Order.

8. Neace 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.

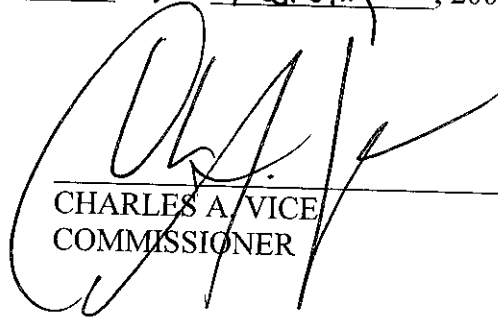
9. In consideration of execution of this Agreed Order, Neace for himself, and for his successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky,

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 Neace 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.

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

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

**IT IS SO ORDERED** on this the 26<sup>th</sup> day of February, ~~2009~~ 2010

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

**Consented to:**

This 15 day of December, 2009.

This 15<sup>th</sup> day of February, <sup>2010</sup>~~2009~~.

Kathy R. Stewart  
Kathy Stewart, Director  
Division of Financial Institutions  
Department of Financial Institutions

Terry Neace  
Terry Neace  
Respondent

**ACKNOWLEDGEMENT**

STATE OF OH )  
 )  
COUNTY OF Montgomery )

On this the 15<sup>th</sup> day of February, <sup>2010</sup>~~2009~~, before me Jennifer E. Brooks, the undersigned, **Terry Neace**, did personally appear, 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.

My Commission Expires: June 3, 2012

Jennifer E. Brooks  
Notary Public



JENNIFER E. BROOKS, Notary Public  
In and for the State of Ohio  
My Commission Expires June 3, 2012