

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2014-AH-0011



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

THE AMERICAN EAGLE MORTGAGE CO. LLC.

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. The American Eagle Mortgage Co., LLC, (“American Eagle”) changed control of the corporation without first securing approval from the Department of Financial Institutions.

3. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$25,000 per violation. *See* KRS 286.8-046; 286.8-090.

4. In this case, DFI has assessed a fine against American Eagle in the amount of two-thousand-five hundred dollars (\$2,500.00) for the violation of KRS 286.8-075 listed above.

5. American Eagle is entering into this Agreed Order in lieu of proceeding with a formal hearing on the issues that comprise this matter.

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

- a. American Eagle agrees to a fine assessment in the amount of two thousand five hundred (\$2,500.00) for the violation(s) described herein;
- b. American Eagle shall submit a check to DFI in the amount of two thousand dollars five hundred (\$2,500) made payable to **“Kentucky State Treasurer”** and mailed to the Department of Financial Institutions, Attn: Walker C. Cunningham III, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;
- c. American Eagle 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.

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

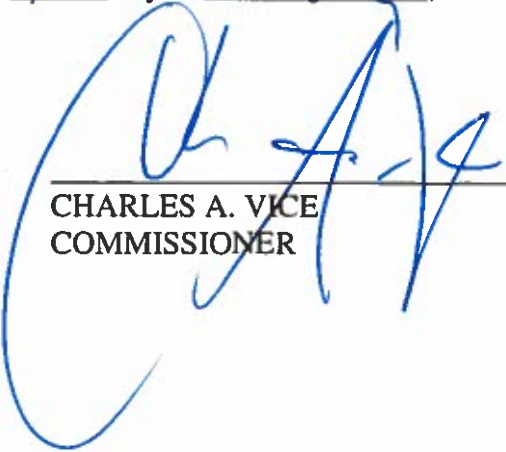
8. American Eagle consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, American Eagle for itself, and for its 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 American Eagle 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 11th day of February, 2014.




CHARLES A. VICE
COMMISSIONER


Consented to:

This 7 day of February, 2014.

This 3rd day of February, 2014.



Director
Division of Non-Depository Institutions
Department of Financial Institutions



Authorized Representative
The American Eagle Mortgage Co., LLC

ACKNOWLEDGEMENT

STATE OF Ohio)
)
COUNTY OF Lorain)

On this the 3rd day of February, 2014, before me David A. Berry, the undersigned, representative of American Eagle, did personally appear and acknowledge himself/herself to be the CFO of American Eagle and that 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: _____



BRIAN KENNISON
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 5-18-14



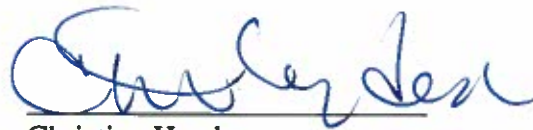
Notary Public

Certificate of Service

I, Christina Hayden, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the ~~23rd~~ ^{11th} day of ~~January~~ ^{February}, 2014, by certified mail, return receipt requested, to the following:

American Eagle Mortgage Co., LLC
6145 Park Square Drive, Suite 4
Lorain, OH 44053
Attn: Richard J. Colella

Walker C. Cunningham
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601



Christina Hayden
Department of Financial Institutions
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601
502-573-3390