

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2012-AH-0222
ADMINISTRATIVE ACTION NO. 12-PPC-0341

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

AGREED ORDER

THERESA MORRIS (NOW RECER)

RESPONDENT

* * * * *

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. During An examination of Lion’s Gate Mortgage Group, LLC (“Lion’s Gate”), DFI discovered evidence that the Respondent acted as an unregistered mortgage loan originator for Lion’s Gate.

3. Specifically, DFI alleges that the Respondent acted as a loan originator for Lion’s Gate, in violation of KRS 286.8-030(1)(c) and 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; 286.8-090.

5. In this case, DFI has assessed a fine against Respondent in the amount of two hundred dollars (\$200.00) for acting as an unregistered loan originator in Kentucky, in violation of KRS 286.8-030 and 286.8-255(1).

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

a. Respondent agrees to a fine assessment in the amount of two hundred dollars (\$200.00) for the violation(s) described herein; and

b. Respondent agrees to and shall pay the total fine assessed herein of two hundred dollars (\$200.00), the payment of 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: Shaun T. Orme, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

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

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

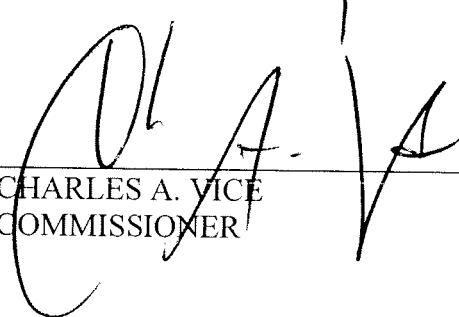
9. In consideration of execution of this Agreed Order of Settlement, Respondent for herself, and for her successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, 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 Respondent 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 of Settlement, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order of Settlement and legally bind their respective parties.

11. This Agreed Order of Settlement shall constitute the Final Order for Agency Case No. 2012-AH-0222, Administrative Action No. 12-PPC-0341.

IT IS SO ORDERED on this the 1st day of February, 2012.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 31 day of January, 2013.

This 7th day of January, 2013. JHR

for Adam Fitzgerald
Authorized Representative
Division of Non-Depository Institutions
Department of Financial Institutions

Theresa Recer
Theresa Recer
Respondent

ACKNOWLEDGEMENT

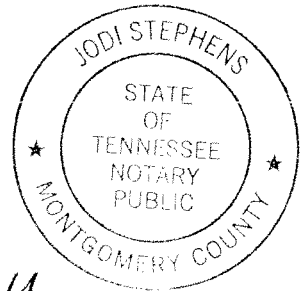
STATE OF Tennessee)
COUNTY OF Montgomery)

On this the 7th day of January, 2013 before me Jodi Stephens, the undersigned, **Theresa Recer**, did personally appear and entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 10/14/2015

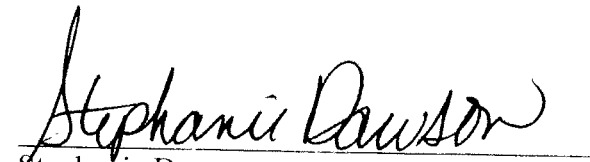
Jodi Stephens
Notary Public



Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order of Settlement** was sent on this the 4th day of February, 2012, by certified mail, to the following:

Theresa A. Recer
2430 Artie Manning Rd.
Clarksville, TN 37042


Stephanie Dawson
Department of Financial Institutions