

**COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2011-AH-0156**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

**AGREED ORDER**

THOMAS GERALD FIGLIOLI, JR.

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 Licensing and Regulation Act (the “Act”).

2. Thomas Gerald Figlioli, Jr. (“Respondent”) is, and at all relevant times herein was, employed as a mortgage loan originator by PHH Home Loans, Inc., a mortgage loan company licensed to conduct such business in Kentucky pursuant to the Act. Respondent’s Nationwide Mortgage Licensing System and Registry (“NMLS”) number is 6458.

3. Respondent is not registered in Kentucky as a mortgage loan originator pursuant to the Act and is not otherwise authorized to engage in such business in Kentucky.

4. The DFI conducted a mortgage loan company exam of PHH Home Loans, Inc. on January 11, 2011. During this examination, the DFI discovered that in April 2008, Respondent took the initial residential mortgage loan application of an individual whose application became associated with a Kentucky property. As a result of this activity, the DFI determined that Respondent had violated KRS 286.8-030(1)(c) and KRS 286.8-255(1), which prohibits a natural person from transacting business either

directly or indirectly, as a mortgage loan originator or mortgage loan processor unless the individual is registered in accordance with KRS 286.8-255.

5. The 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.

6. In this case, the DFI has assessed a fine against Respondent in the amount of one thousand dollars (\$1,000.00) for acting as an unregistered mortgage loan originator in Kentucky in violation of KRS 286.8-030(1)(c) and KRS 286.8-255(1).

7. Respondent denies the violations asserted herein, but is entering into this Agreed Order in lieu of proceeding with a formal hearing on the issues that comprise this matter.

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

- a. Respondent agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) for the alleged violation(s) described herein;
- b. Respondent agrees to and shall pay the total fine assessed herein in a single installment payment of one thousand dollars (\$1,000.00), which shall be due on the date Respondent executes the Agreed Order and returns it to the DFI, but in no event later than September 28, 2011. Said payments 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: Michael T. Davis, 1025 Capital Center Drive, Suite 200,  
Frankfort, Kentucky 40601; and

c. Respondent 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. Respondent 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. Respondent consents to and acknowledges the jurisdiction of the 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, Respondent for himself, and for his successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the 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, 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 day of September, 2011.

[Signature]  
CHARLES A. VICE  
COMMISSIONER

**Consented to:**

This 26<sup>th</sup> day of September, 2011.

This 23 day of September, 2011.

[Signature]  
Nicole Biddle, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

[Signature]  
Thomas Gerald Figlioli, Jr.

ACKNOWLEDGEMENT

STATE OF New Jersey )  
COUNTY OF Burlington )

On this the 23 day of September, 2011, before me Thomas Figlioli Jr., the undersigned, Thomas Gerald Figlioli, Jr., did personally appear and entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

Kimberly M. Scaffidi  
Notary Public of New Jersey

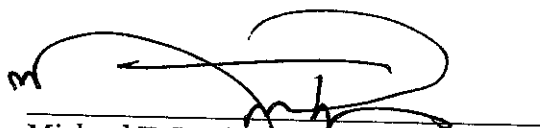
My Commission Expires: \_\_\_\_\_ My Commission Expires February 27th 2015

[Signature]  
Notary Public

**Certificate of Service**

I, Michael T. Davis, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 27<sup>th</sup> day of September, 2011, by certified mail, to the following:

Kristina M. Larese  
1 Mortgage Way  
Mount Laurel, New Jersey 08054  
*Counsel for Respondent*

A handwritten signature in black ink, appearing to read 'Michael T. Davis', is written over a horizontal line. The signature is stylized and includes a large loop at the end.

Michael T. Davis  
Department of Financial Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, Kentucky 40601  
502-573-3390 ext. 240 (phone)  
502-573-2183 (facsimile)