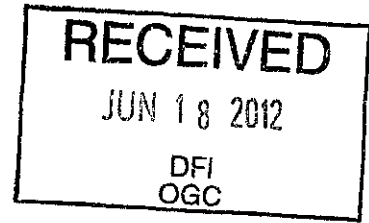


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2012-AH-0030



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

TOWER MORTGAGE CORPORATION

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. Tower Mortgage Corporation (“Respondent”) is authorized to do business in Kentucky as a mortgage loan broker (MB19414) pursuant to the Act, with its principal office located at 5880 Cleveland Avenue, Columbus, Ohio 43231.

3. During an examination, DFI discovered that Respondent had utilized unregistered loan originators and unregistered loan processors in violation of KRS 286.8-030 which prohibits a mortgage loan broker from employing or using loan originators and loan processors who are not registered in accordance with KRS 286.8-255.

4. The Department 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.

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

a. Respondent agrees to and shall pay the total fine assessment of eight thousand dollars (\$8,000), 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;

b. The \$8,000 fine assessment shall be made in two installments, payable in the following manner: (i) the first payment of \$4,000 shall be due on the date Respondent signs the Agreed Order and returns it to DFI; and (ii) the second payment of \$4,000 shall be due thirty (30) days from the date the Agreed Order is signed by the Commissioner.

7. Respondent 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.

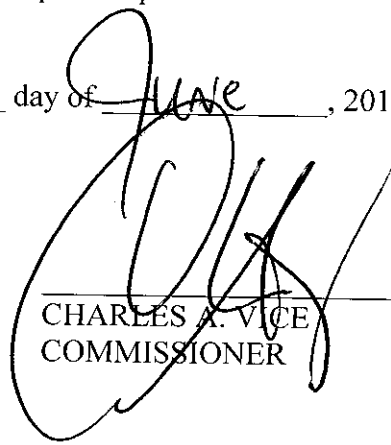
8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Respondent 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 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 Final 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.

IT IS SO ORDERED on this the 15th day of June, 2012.

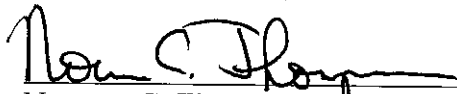



CHARLES A. VICE
COMMISSIONER

Consented to:

This 18 day of June, 2012.

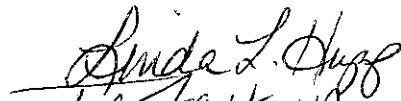
This 13 day of June, 2012.


Norman C. Thompson, Acting Director
Division of Non-Depository Institutions
Department of Financial Institutions


Tal Frank
Vice President
Tower Mortgage Corporation

ACKNOWLEDGEMENT

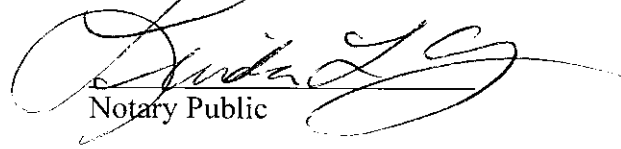
STATE OF Ohio)
COUNTY OF Franklin)

On this the 13 day of June, 2012, before me 
undersigned, **Tal Frank**, did personally appear and acknowledge himself to be the authorized
representative of Tower Mortgage Corporation, 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: April 2, 2017

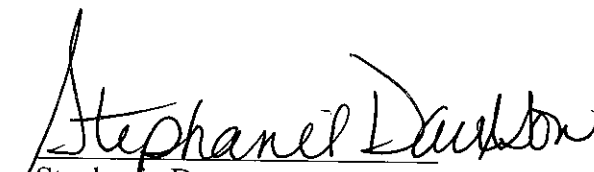
LINDA L. HUPP
NOTARY PUBLIC • STATE OF OHIO
Recorded in Franklin County
My commission expires April 2, 2017


Notary Public

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 20th day of June, 2012, by certified mail, return receipt requested, to the following:

Tal Frank
Vice President
Tower Mortgage Corporation
5880 Cleveland Ave.
Columbus, OH 43231-6882


Stephanie Dawson
Department of Financial Institutions