

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2020-AH-0034

DEPARTMENT OF FINANCIAL INSTITUTIONS COMPLAINANT

vs. AGREED ORDER

WEST COAST SERVICING, INC. (MC405974) RESPONDENT

\* \* \* \* \*

- 1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in mortgage lending, brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.
- 2. West Coast Servicing, Inc. ("Respondent") is authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with an office located at 7911 Warner Avenue, Huntington Beach, California 92647. Respondent's license number is MC405974. (ICIE# 391907)
- 3. DFI conducted an examination of Respondent on August 19, 2020. The examination revealed that Respondent serviced three Kentucky loans while not licensed in Kentucky, in violation of KRS 286.8-030.
- 4. DFI possesses a range of administrative authority in addressing violations of KRS Chapter 286.8, including license revocation or denial, suspension or the imposition of civil penalties. See KRS 286.8-046 and 286.8-090.
- 5. In this case, DFI assessed a civil penalty against Respondent in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) for violating KRS 286.8.

6. In the interest of economically and efficiently resolving the violations described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

- a. Respondent agrees to a civil penalty assessment in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) for the violations described herein;
- b. Payment(s) shall be made electronically, via invoice, through the NMLS system. Upon confirmation of receipt of the total payment(s), DFI will enter the signed Agreed Order into the official record;
- c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8.

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, Respondent acknowledges it has read the foregoing Agreed Order, knows and fully understands its contents, and that the individual signing on behalf of Respondent is authorized to enter into and execute this Agreed Order and legally bind Respondent.

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

IT IS SO ORDERED on this the 5th day of January, 2021.

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

Charl  
es A.  
Vice

Digitally signed by: Charles A. Vice

DN: CN = Charles A. Vice email = charles.vice@ky.gov C = US O = Dept of Financial Inst. OU = PPC/DFI

Date: 2021.01.06 17:24:16 -05'00'

Consented to:

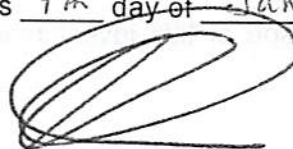
This \_\_\_ day of January, 2021.

This 4th day of January, 2021.

Digitally signed by: Chad Harlan  
DN: CN = Chad Harlan email = chadk.harlan@ky.gov C = US OU = DFI  
Date: 2021.01.06 15:24:15 -0500

Chad  
Harlan

Chad K. Harlan, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions

  
Authorized Representative  
West Coast Servicing, Inc.  
License # MC405974


ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me \_\_\_\_\_, the undersigned, \_\_\_\_\_, did personally appear and acknowledge himself/herself to be the authorized representative for West Coast Servicing, Inc. and that he/she entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: \_\_\_\_\_

Notary Public

*See attached*  


## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Orange

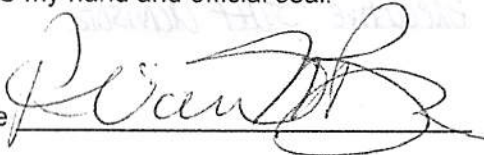
On 1/4/2021 before me, Rhianna Marie Baker a Notary Public  
(insert name and title of the officer)

personally appeared Steve Kraemer  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is/are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

  
(Seal)

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 11 day of January, 2021, by certified mail, return receipt requested, to:

Dale Thayer  
West Coast Servicing, Inc.  
7911 Warner Avenue  
Huntington Beach, CA 92647

Via hand-delivery to:

Gary A. Stephens  
Staff Attorney  
Department of Financial Institutions  
500 Mero Street 2SW19  
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: William Reed

Title: Executive Staff Advisor