

ENTERED
JUL 19 2018
KE DAM
COMMISSIONERS OFFICE

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2018-AH-00034

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs. AGREED ORDER

WINFIELD OAKES (MC304424)

RESPONDENT

* * * * *

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in mortgage brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.

2. Winfield Oakes ("Respondent") is a registered mortgage loan originator and branch manager of Polaris Home Funding Corporation, with a license number of MC304424. (ICIE# 356904)

3. While employed by Polaris Home Funding Corporation, Respondent operated personal websites that appeared to advertise unlicensed mortgage loan companies.

4. Pursuant to KRS 286.8-030(1)(a), it is unlawful for any person to transact business in Kentucky, either directly or indirectly, as a mortgage loan company or mortgage loan broker if the mortgage loan company or mortgage loan broker is not licensed under KRS 286.8 or exempt from licensure pursuant to KRS 286.8-020.

5. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, suspension or the imposition of civil penalties. See KRS 286.8-046 and 286.8-090.

6. In this case, DFI assessed a civil penalty against Respondent in the amount of Five Thousand Dollars (\$5,000.00) for violating KRS 286.8.

7. 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 of Five Thousand Dollars (\$5,000.00) for the violations described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of Five Thousand Dollars (\$5,000.00), which shall be in the form of certified checks or money orders made payable to **“Kentucky State Treasurer”** and mailed to the Department of Financial Institutions, Attn: Non-Depository Division – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. The Five Thousand Dollars (\$5,000.00) shall be due as follows:

1. \$500 due upon entry of the Agreed Order,
2. \$1,000 due on or before August 15, 2018,
3. \$1,500 due on or before September 15, 2018, and
4. \$2,000 due on or before October 15, 2018;

d. 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.

8. 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.

9. 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.

10. In consideration of execution of this Agreed Order, Respondent 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.

11. By signing below, Respondent acknowledges he has read the foregoing Agreed Order and knows and fully understands its contents.

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

IT IS SO ORDERED on this the 19 day of July, 2018.

A large, stylized handwritten signature in black ink, appearing to read 'Charles A. Vice', is written over a horizontal line.

CHARLES A. VICE
COMMISSIONER

For Charles A. Vice

Consented to:

This 18th day of July, 2018.

[Signature]
Dorsey Hall, Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 5th day of July, 2018.

[Signature]
Winfield Oakes
License # MC304424

ACKNOWLEDGEMENT

STATE OF OHIO)
COUNTY OF WARREN)

On this the 5th day of July, 2018, before me
Nola Skousen, the undersigned,
Winfield Oakes, did personally appear and entered into and
executed the foregoing instrument for the purposes therein contained.

My Commission Expires: Aug 25, 2021



NOLA SKOUSEN
Notary Public, State of Ohio
My Comm. Expires Aug. 25, 2021

[Signature]
Notary Public

CERTIFICATE OF SERVICE

19 I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the
day of July, 2018, by certified mail, return receipt requested, to:

Mr. Winfield Oakes
266 Preston Court
Lebanon, Ohio 45036

Via hand-delivery to:

Gary A. Stephens
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: Allison Evans

Title: Executive Staff Advisor