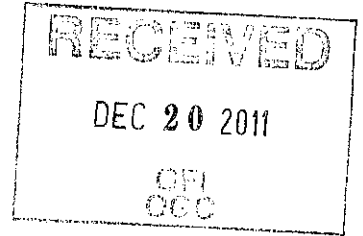


COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2011-AH-0192



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

WOLFE FINANCIAL, INC.

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. Wolfe Financial, Inc. (“Respondent”) is authorized to do business in Kentucky as a mortgage company pursuant to the Act, with a branch office located at 120 East Reynolds Road, Suite 2, Lexington, KY 40517. The license number is MC77037.

3. DFI conducted an examination of Respondent’s branch office on July 6, 2011. During the examination, DFI discovered that Respondent had utilized an unregistered loan processor to process a mortgage loan in Kentucky, in violation of KRS 286.8-030.

4. DFI 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 this case, DFI assessed a fine against Respondent in the amount of one thousand dollars (\$1,000.00) for utilizing an unregistered loan processor in Kentucky.

6. In the interest of economically and efficiently resolving the violation(s) described herein, 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 violation(s) described herein;

b. Respondent has previously paid the total fine assessed herein of one thousand dollars (\$1,000.00) prior to the entry of this Order;

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 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 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 3<sup>rd</sup> day of JANUARY, 2012.

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

**Consented to:**

This 19 day of December, 2011.

This 19 day of December 2011.



Nicole S. Biddle, Director  
Division of Non-Depository Institutions  
Department of Financial Institutions



Norman Dean Wolfe  
Vice President  
Wolfe Financial, Inc.


**ACKNOWLEDGEMENT**

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF RANDOLPH )

On this the 19<sup>th</sup> day of DECEMBER, 2011, before me VICE PRESIDENT, the undersigned, **Norman Dean Wolfe**, did personally appear and acknowledge himself to be the authorized representative of Wolfe Financial, Inc. 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.

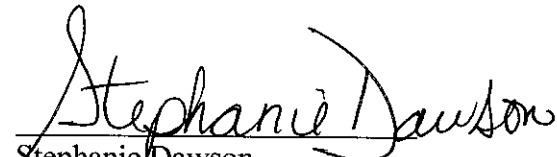
My Commission Expires: Nov 4, 2013

  
Sandra D. Brauer  
Notary Public

**Certificate of Service**

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 4<sup>th</sup> day of January, 2012, by certified mail, return receipt requested, to the following:

Norman Dean Wolfe  
Vice President  
Wolfe Financial, Inc.  
191 H NC Highway 42 North  
Asheboro, NC 27203

  
Stephanie Dawson  
Department of Financial Institutions