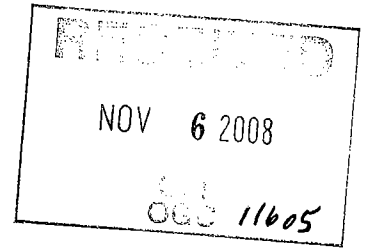


COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH-266



IN THE MATTER OF:
ELITE HOME LOANS, INC.

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. The Department of Financial Institutions (“DFI”) is responsible for licensing and regulating mortgage loan brokers and mortgage loan companies in accordance with the provisions set forth in KRS Chapter 286.8, The Mortgage Loan Company and Mortgage Loan Broker Act.
2. Elite Home Loans, Inc. is not authorized to do business in Kentucky as a mortgage loan broker or mortgage loan company.
3. Elite Home Loans, Inc. formerly held a KRS 286.8-020(2)(a) claim of exemption at the following address: 109 Westpark Drive, Brentwood, Tennessee 37027. On July 25, 2007, that claim of exemption was revoked for failure to submit evidence that it had funded or brokered a minimum of twelve (12) FHA-insured loans on Kentucky properties during the previous calendar year pursuant to KRS 286.8-020(4).
4. In August 2008, DFI discovered that Elite Home Loans, Inc. had transacted business in Kentucky without authorization and subsequent to having its claim of exemption revoked in violation of KRS 286.8-030 and KRS 286.8-090. Additionally, DFI discovered that Elite Home Loans, Inc. had utilized five (5) unregistered loan officers to conduct such business in violation of KRS 286.8-030 and KRS 286.8-255.

AGREEMENT AND ORDER

The Department of Financial Institutions and Elite Home Loans, Inc., in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. Elite Home Loans, Inc. agrees to the assessment of a fine in the amount of twenty thousand dollars (\$20,000) for the violations set forth above. Payment of ten thousand dollars (\$10,000) of the fine shall be suspended for a period of twenty-four (24) months from the date of execution of this Agreed Order. Payment of this suspended fine shall immediately be due and payable to the Department of Financial Institutions upon a finding by the Commissioner that Elite Home Loans, Inc. has violated any provision of KRS Chapter 286.8 during the twenty-four (24) month suspension period. In the absence of any such finding, payment of the suspended fine shall be waived upon completion of the suspension period. The imposition and/or suspension of this fine shall not preclude the Department of Financial Institutions from imposing additional civil penalties for any subsequent violations of KRS Chapter 286.8.

2. Elite Home Loans, Inc. agrees to and shall pay five thousand dollars (\$5,000) of the total fine assessed herein prior to the entry of this Order, 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: Jessica Sharpe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

3. Elite Home Loans, Inc. agrees to and shall pay the remaining five thousand dollars (\$5,000) of the total fine assessed herein no later than January 30, 2009, 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: Jessica Sharpe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

4. Elite Home Loans, Inc. shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8 and the regulations set forth in 808 KAR Chapter 12.

5. Upon satisfaction of and agreement to the conditions set forth herein, the Commissioner shall set aside the Final Order Revoking Elite Home Loans, Inc.’s KRS 286.8-020(2)(a) claim of exemption.

6. Immediately upon the setting aside of the Final Order Revoking Elite Home Loans, Inc.’s KRS 286.8-020(2)(a) claim of exemption, Elite Home Loan, Inc. shall and hereby does surrender its KRS 286.8-020(2)(a) claim of exemption.

7. Elite Home Loans, Inc. agrees to and shall not transact business in Kentucky as a mortgage loan company or mortgage loan broker unless and until it submits a complete application for licensure, complete applications for all branch offices from which it intends to transact business in Kentucky, complete applications for all loan originators and loan processors it intends to utilize in the origination and processing of loans in Kentucky, and all required fees to DFI, and those applications are deemed sufficient for approval by the commissioner via the issuance of all required licenses and registrations.

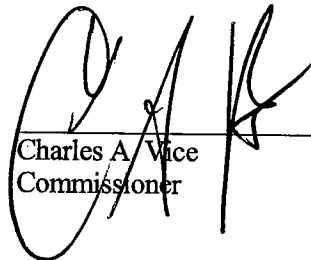
8. Elite Home Loans, Inc. agrees to and shall not apply for or be eligible for a KRS 286.8-020 claim of exemption until it has held and maintained a license with DFI for a minimum of five (5) consecutive years.

9. In regard to this matter, Elite Home Loans, Inc. waives its right to demand a hearing, at which Elite Home Loans, Inc. would be entitled to legal representation, to

confront and cross examine witnesses for the Department of Financial Institutions, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order. Further, Elite Home Loans, Inc. consents to and acknowledges the jurisdiction of the Department of Financial Institutions over this matter and that this Agreement is a matter of public record and may be disseminated as such.

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

IT IS SO ORDERED on this the 10th day of November, 2008.




Charles A. [unclear] Vice
Commissioner


Consented to:

This 7th day of November, 2008

This _____ day of _____, 2008



David Coyle, Director
Division of Financial Institutions
Department of Financial Institutions



Kim Ha Campbell, President
Elite Home Loans, Inc.

STATEMENT OF AUTHORIZATION

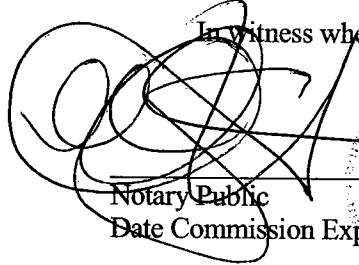
I, **Kim Ha Campbell**, state on behalf of Elite Home Loans, Inc., that I have read the foregoing Agreed Order; that I know and fully understand its contents; that I am an officer authorized to enter into and execute this Agreed Order on behalf of Elite Home Loans, Inc., that Elite Home Loans, Inc., agrees freely and without threat of coercion of any kind to comply with the terms and conditions stated herein; and that Elite Home Loans, Inc., voluntarily agrees to enter into this Agreed Order, expressly waiving any right to a hearing on the matters described herein.

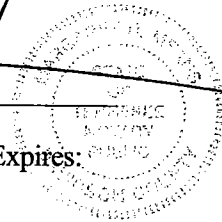
By: 
Kim Ha Campbell, President
Elite Home Loans, Inc.

STATE OF Tennessee)
COUNTY OF Williamson)

On this the 29th day of Oct, 2008, before me Margaret E. Means, the undersigned officer, **Kim Ha Campbell**, did personally appear and acknowledge herself to be the President of Elite Home Loans, Inc., and that she, 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.


Notary Public
Date Commission Expires:




Margaret E. Means
NOTARY PUBLIC
STATE OF TENNESSEE
My Commission Expires
January 23, 2010

Certificate of Service

I, Jessica R. Sharpe, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 11th day of NOV., 2008 by certified mail, return receipt requested, to the following:

Elite Home Loans, Inc.
ATTN: Joshua Willie
109 Westpark Drive, Suite 260
Brentwood, Tennessee 37027


Jessica R. Sharpe
Counsel
Department of Financial Institutions
1025 Capital Center Drive
Frankfort, Kentucky 40601
(502) 573-3390