

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2013-AH-0228



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

KEY FINANCIAL MORTGAGE, 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. Key Financial Mortgage of Kentucky, Inc. (“Key”) is authorized to do business in Kentucky as a mortgage company pursuant to the Act, with its office located at 107 Hurstbourne Parkway in Louisville, KY. Key’s license number is MB19675.

3. DFI conducted an examination of Key’s office on July 15, 2013. During the examination, DFI discovered that Key was unable to provide accurate and complete records of all business transactions.

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 has assessed a fine against Key in the amount of five thousand (\$5,000.00) for failure to maintain the appropriate records.

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

a. Key agrees to a fine assessment in the amount of five thousand dollars (\$5,000.00) for the violation(s) described herein;

b. Key agrees to and shall pay the total fine assessed herein of one thousand dollars (\$5,000) 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: Walker C. Cunningham III, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Key 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. Key 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. Key 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, Key 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 Key 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 19th day of December, 2013.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 19 day of Dec, 2013

This 13th day of December, 2013



Sarah Butler, Director
Division of Non-Depository Institutions
Department of Financial Institutions



Key Financial Mortgage Representative

ACKNOWLEDGEMENT

STATE OF Kentucky)

COUNTY OF Jefferson)

On this the 13th day of December, 2013 before me Elaine Hertweck, the undersigned, Jerrod Jarboe, did personally appear and acknowledge himself to be the Representative of Key Financial Mortgage of Kentucky, Inc. and that he, ~~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.

My Commission Expires: July 28, 2017



Notary Public Elaine Hertweck #490832

Certificate of Service

I, Christina Hayden, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the ^{22nd}_{23rd} day of January, 2014, by certified mail, return receipt requested, to the following:

Key Financial Mortgage of Kentucky, Inc.
107 Hurstbourne Parkway
Louisville, KY 40222
Attn: Jarrod Jarboe

Walker C. Cunningham
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601



Christina Hayden
Department of Financial Institutions
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601
502-573-3390