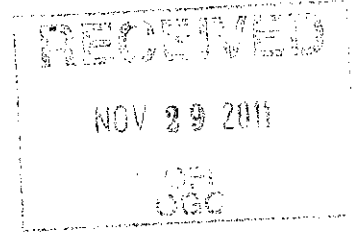


COMMONWEALTH OF KENTUCKY  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2010-AH-086  
ADMINISTRATIVE ACTION NO. 10-PPC-0198



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v. **AGREED ORDER OF SETTLEMENT**

LENDER, LTD.  
d/b/a MAINSTREAM MORTGAGE SOLUTIONS

RESPONDENT

\*\*\*\*\*

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. During an investigation DFI discovered evidence that Lender, LTD. d/b/a Mainstream Mortgage Solutions (“Respondent”) operated unlicensed branches and utilized an unregistered mortgage loan originator.

3. An Administrative Complaint was filed in this matter on June 16, 2010. The Respondent timely filed an appeal of the Administrative Complaint and the hearing has been assigned to Hon. Stuart W. Cobb, Administrative Hearings Branch, Office of the Attorney General.

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, and/or 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 Respondent in the amount of six thousand five hundred dollars (\$6,500.00) for operating unlicensed branch offices and utilizing an unregistered loan originator in Kentucky, in violation of KRS 286.8-030 and 286.8-100.

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

- a. Respondent agrees to a fine assessment in the amount of six thousand five hundred dollars (\$6,500.00) for the violation(s) described herein; and
- b. Respondent agrees to and shall pay the total fine assessed herein of six thousand five hundred dollars (\$6,500.00) in ten (10) installments of six hundred and fifty dollars (\$650), the first of which shall be due on December 1, 2011. The payments 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: Shaun T. Orme, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.
- c. The nine subsequent installment payments shall be on the first day of each succeeding month.

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.

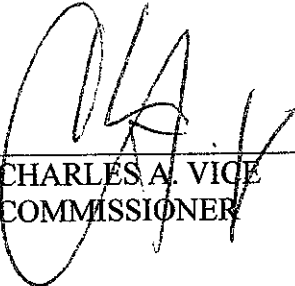
8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order of Settlement is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order of Settlement, Respondent for himself, 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 of Settlement, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order of Settlement and legally bind their respective parties.

11. This Agreed Order of Settlement will act as a Final Order and settlement of Administrative Action No. 10-PPC-0198.

**IT IS SO ORDERED** on this the 30<sup>th</sup> day of November, 2011.

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

**Consented to:**

This 15<sup>th</sup> day of December, 2011.

Nicole Biddle

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

This 15<sup>th</sup> day of November, 2011.

Jim R Wickham

Authorized Representative  
Lender, LTD., d/b/a Mainstream Mortgage  
Solutions

JIM R WICKHAM, CEO

**ACKNOWLEDGEMENT**

STATE OF MICHIGAN )  
 )  
COUNTY OF OAKLAND )

On this the 15<sup>th</sup> day of NOVEMBER, 2011, before me SARA FUKUI, the undersigned, JIM R WICKHAM, did personally appear and acknowledge himself/herself to be the CEO of Lender, LTD., d/b/a Mainstream Mortgage Solutions 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: 10/29/2016

**SARA FUKUI**  
Notary Public, State of Michigan  
County of Oakland  
My Commission Expires 10-29-2016  
Acting in the County of OAKLAND

Sara Fukui  
Notary Public

**Certificate of Service**

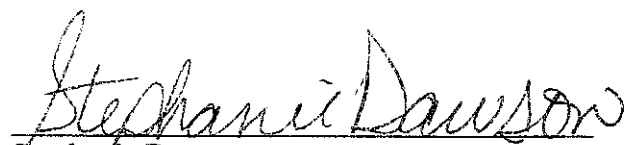
I, Shaun T. Orme, hereby certify that a copy of the foregoing **Agreed Order of Settlement** was sent on this the 1<sup>st</sup> day of December, 2011, to the following:

By Hand Delivery to:

Hon. Stuart W. Cobb  
Administrative Hearings Branch  
Office of the Attorney General  
1024 Capital Center Drive, Ste. 200  
Frankfort, Kentucky 40601-8204

by certified mail, postage prepaid, to:

Matthew D. Novello, Esq.  
Bagley & Langan, PLLC  
23895 Novi Rd., Ste. 600  
Novi, MI 48375

  
Stephanie Dawson  
Stephanie Dawson  
Department of Financial Institutions