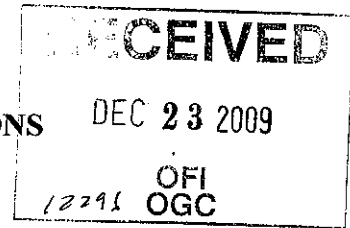


COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2009-AH-87



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

NEWMARKET FINANCIAL MORTGAGE CORPORATION

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. Newmarket Financial Mortgage Corporation (“Newmarket”) was authorized to do business in Kentucky as a licensed mortgage broker company pursuant to the Act, with a branch office located at 11513 Commonwealth Drive, Louisville, Kentucky 40299.

3. During an examination of Taylor, Bean & Whitaker, DFI discovered that Newmarket had utilized an unregistered loan officer, Kevin Inwright, to originate mortgage loans during the 2008 calendar year in violation of KRS 286.8-030, which prohibits a mortgage loan broker from employing or using a loan officer who is not registered in accordance with KRS 286.8-255.

4. A subsequent examination by DFI of Newmarket conducted on July 21, 2009 discovered that Newmarket had utilized a second unregistered loan officer, Angela Payne to originate loans during the 2009 calendar year in violation of KRS 286.8-030.

5. This Agreed Order is a settlement of both the above-described violations.
6. 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.
7. In this case, DFI assessed a fine against Newmarket in the amount of five thousand dollars (\$5,000.00) for utilizing two unregistered loan officers to originate a Kentucky loan in violation of KRS 286.8-030.
8. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Newmarket agree as follows:
  - a. Newmarket agrees to a fine assessment in the amount of five thousand dollars (\$5,000.00) for the violation(s) described herein;
  - b. Newmarket agrees to and shall pay the total fine assessed herein of five 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: Shaun T. Orme, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;
  - c. Newmarket agrees to register with DFI all individuals who originate mortgage loans on Kentucky properties on its behalf; and
  - d. Newmarket 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. Newmarket 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.

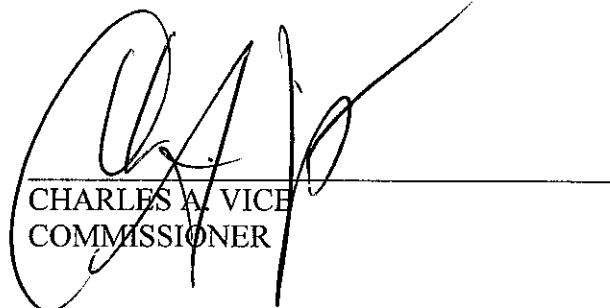
8. Newmarket consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Newmarket 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 Newmarket 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 24<sup>th</sup> day of December, 2009.

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



**Certificate of Service**

I, Shaun T. Orme, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 30<sup>th</sup> day of December, 2009, by certified mail, to the following:

Nina Couch  
Authorized Representative  
Newmarket Financial Mortgage Corporation  
59 Harwood Road  
Louisville, KY 40222



Shaun T. Orme  
Department of Financial Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, Kentucky 40601  
502-573-3390 ext. 282 (phone)  
502-573-2183 (facsimile)

Counsel for Complainant