

ENTERED  
JUN 28 2017  
8:30AM  
COMMISSIONERS OFFICE

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2017-AH-00037

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

SAGAMORE HOME MORTGAGE, LLC (MC76246)

RESPONDENT

\* \* \* \* \*

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing entities engaged in mortgage brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.

2. Sagamore Home Mortgage, LLC (“Respondent”) is authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with an office located at 2629 Waterfront Parkway East Drive, Suite 350, Indianapolis, IN 46214. Respondent’s license number is MC76246. (ICIE# 385215)

3. DFI conducted an examination of the Respondent on August 22, 2016, and discovered that Respondent had established and maintained two unlicensed branches from which Respondent’s employees transacted business in Kentucky, in violation of KRS 286.8-100.

4. The examination also revealed that Respondent failed to keep correct and complete records of its business transactions, in violation of KRS 286.8-170(1).

5. The examination also revealed that Respondent provided false information to a DFI examiner, in violation of KRS 286.8-220(1).

6. Respondent also failed to timely produce requested information and failed to exercise institutional control over the company, in violation of KRS 286.8-295.

7. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, suspension or the imposition of civil penalties. See KRS 286.8-046 and 286.8-090.

8. In this case, DFI assessed a civil penalty against Respondent in the amount of Ten Thousand Dollars (\$10,000.00) for violating KRS 286.8.

9. In the interest of economically and efficiently resolving the violations described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

- a. Respondent agrees to a civil penalty assessment of Ten Thousand Dollars (\$10,000.00) for the violations described herein;
- b. Respondent agrees to and shall pay the total civil penalty assessed herein of Ten Thousand Dollars (\$10,000.00), which shall be in the form of certified checks or money orders made payable to **“Kentucky State Treasurer”** and mailed to the Department of Financial Institutions, Attn: Non-Depository Division – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;
- c. The ten thousand dollars (\$10,000.00) shall be due as follows:
  1. \$1,000 due upon entry of the Agreed Order,
  2. \$1,000 due on or before July 1, 2017,
  3. \$1,000 due on or before August 1, 2017,
  4. \$1,000 due on or before September 1, 2017,

5. \$1,000 due on or before October 1, 2017,
6. \$1,000 due on or before November 1, 2017,
7. \$1,000 due on or before December 1, 2017,
8. \$1,000 due on or before January 1, 2018,
9. \$1,000 due on or before February 1, 2018, and
10. \$1,000 due on or before March 1, 2018.

d. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.8.

10. 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.

11. 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.

12. 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.

13. By signing below, Respondent acknowledges it has read the foregoing Agreed Order, knows and fully understands its contents, and that the individual signing on behalf of Respondent is authorized to enter into and execute this Agreed Order and legally bind Respondent.

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

IT IS SO ORDERED on this the 26<sup>th</sup> day of June, 2017.



CHARLES A. VICE  
COMMISSIONER



**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 28 day of June, 2017, by certified mail, return receipt requested, to:

Mr. Mark Maloney  
Sagamore Home Mortgage, LLC  
2629 Waterfront Parkway East Drive  
Suite 350  
Indianapolis, Indiana 46214

Via hand-delivery to:

Gary A. Stephens  
1025 Capital Center Drive, Suite 200  
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: Alison Evans

Title: Executive Staff Advisor