

COPY

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-00134**

ENTERED
SEP 25 2015
3:06 PM
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

UNITED MORTGAGE, LLC. (#MB22243)

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. United Mortgage, LLC. ("Respondent") is authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with a branch office located at 1230 South Hurstbome Parkway, Suite 215, Louisville, KY 40222. Respondent's license number is MB22243. (ICIE# 326811)

3. DFI conducted an examination of the Respondent on March 25, 2015, and discovered that the Respondent failed to retain complete documentation in its mortgage loan files and was cited for recordkeeping exceptions on four (4) previous examinations in violation of KRS 286.170 and KRS 286.8-036(4). The Respondent was also cited for unsound financial condition during previous examinations on November 9, 2011, November 21, 2012, and April 25, 2013, as well as the most recent examination conducted on March 25, 2015, in violation of KRS 286.8-090.

4. 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.

5. In this case, DFI assessed a civil penalty against Respondent in the amount of Five Thousand Dollars (\$5,000.00) for violating KRS 286.8.

6. In the interest of economically and efficiently resolving the violation(s) 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 in the amount of Five Thousand Dollars (\$5,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total civil penalty assessed herein of Five Thousand Dollars (\$5,000.00) in the following installments: Two Thousand Dollars (\$2,000) shall be due upon entry of the Agreed Order. One Thousand Five Hundred Dollars (\$1,500) shall be due on September 15, 2015, and One Thousand Five Hundred Dollars (\$1,500) shall be due on November 15, 2015. Each payment 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: Non-Depository Division – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. 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.

d. Respondent shall comply with the following additional financial reporting requirement for the six (6) month period immediately following the execution of the Agreed Order: the Respondent shall submit its monthly bank statements to DFI within two (2) weeks of each statement's cutoff date.

e. The Respondent shall be on notice that, if the records submitted pursuant to Section 6(d) above continue to reflect financial irregularities, the Department will take administrative action pursuant to KRS 286.8-090(1)(e).

7. Respondent hereby 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 is a matter of public record and may be disseminated as such.

9. 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.

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 25th day of September, 2015.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 23rd day of September, 2015.

Tammy R. Scruggs
Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 10 day of September, 2015.

[Signature]
Authorized Representative
United Mortgage, LLC.
License # MB22243

ACKNOWLEDGEMENT

STATE OF Kentucky)
COUNTY OF Jefferson)

On this the 10th day of September, 2015, before me
[Signature], the undersigned,
[Signature], did personally appear and acknowledge
himself/herself to be the authorized representative for United Mortgage, LLC. and that
he/she, entered into and executed the foregoing instrument for the purposes therein
contained.

My Commission Expires: March 8, 2017

[Signature]
Notary Public

**MY COMMISSION EXPIRES MARCH 8, 2017
NOTARY NO. 306192**

CERTIFICATE OF SERVICE

I, Kelly Childers, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 25th day of September, 2015, by certified mail, return receipt requested, to:

Hon. Matthew J. Koch
McBrayer, McGinnis, Leslie & Kirkland, PLLC
201 East Main Street, Suite 900
Lexington, KY 40507

Via hand-delivery to:

Hon. Deborah Crocker
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601



Kelly Childers
Department of Financial Institutions