COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH- 253

IN THE MATTER OF:
AMERICAN FIRST MORTGAGE
1341 N. GERMANTOWN PKWY
CORDOVA, TN 38016

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. American First Mortgage ("American First") is a company in the residential mortgage business and whose principal office is located at 1341 N. Germantown Pkwy, Cordova, Tennessee 38016.

2. The Department of Financial Institutions (the "Department") is the agency in Kentucky charged with the enforcement of KRS Chapter 286.8, the Mortgage Loan Companies and Brokers Act (the "Act")..

2. On January 7, 2008, an examination was conducted into the condition, workings and affairs of Taylor, Bean & Whitaker Mortgage Corp.'s offices in Kentucky in order to determine whether: (1) it was in compliance with applicable laws and regulation; (2) its practices and policies had an adverse impact on prospective borrowers; and (3) it was being operated efficiently, fairly, and in the public interest.

3. In the course of that examination it was discovered that American First violated Chapter 286.8 of the Kentucky Revised Statutes by employing or using an unregistered individual to originate loans in Kentucky. In addition, the loan was originated from an unlicensed branch office in violation of KRS 286.8-030.

AGREEMENT AND ORDER

The Department of Financial Institutions and American First, in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. American First agrees to pay a fine in the amount of Three Thousand Five Hundred Dollars ($3,500) for the violations set forth above, which shall be made payable to the "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: William Owsley, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

2. In regard to this matter, American First waives its right to demand a hearing, at which American First would be entitled to legal representation, to confront and cross examine witnesses for the Department of Financial Institutions, and to present evidence on its own behalf. Further, American First consents to and acknowledges the jurisdiction of the Department of Financial Institutions over this matter and that this Agreement is a matter of public record and may be disseminated as such.

3. This Settlement Agreement shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 12th day of Sept, 2008.

Commissioner

Consented to:

This 12th day of September, 2008

David Coyle, Director
Division of Financial Institutions
Department of Financial Institutions

This 11 day of Sept, 2008

American First Mortgage
By: Richard Harper
Its: member manager