COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH- 254

IN THE MATTER OF:
PARAMOUNT FUNDING/VAN DYK MORTGAGE CO.
100 CRISLER AVENUE, SUITE 102
CRESCENT SPRINGS, KENTUCKY 41017

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. Paramount Funding/Van Dyk Mortgage Co.("Van Dyk Mortgage") is licensed with the Department of Financial Institutions ("DFI") as a mortgage loan company whose principal office is located at 2449 Camelot Court SE, Grand Rapids, Michigan 49546. Van Dyk Mortgage maintains a branch office in Kentucky located at 100 Crisler Avenue, Suite 102, Crescent Springs, Kentucky 41017.

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 Van Dyk Mortgage violated Chapter 286.8 of the Kentucky Revised Statutes by employing or using an unregistered individual to originate loans in Kentucky.

AGREEMENT AND ORDER

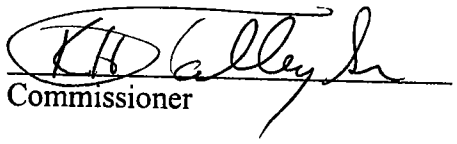
The Department of Financial Institutions and Van Dyk Mortgage, in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. Van Dyk Mortgage agrees to pay a fine in the amount of Two Thousand Five Hundred Dollars ($2,500) 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, Van Dyk Mortgage waives its right to demand a hearing, at which Van Dyk Mortgage 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, Van Dyk Mortgage 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 16th day of Sept., 2008.



Commissioner

Consented to:

This 16th day of September, 2008

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

This 15th day of September, 2008

Paramount Funding/Van Dyk Mortgage Co.
BY:
ITS: President