COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2009-AH-61

DEPARTMENT OF FINANCIAL INSTITUTIONS — COMPLAINANT

vs.

VAN DYK 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. Van Dyk Mortgage Corporation ("Van Dyk") is authorized to do business in Kentucky as a licensed mortgage loan company (MC 20035) pursuant to the Act, with its principal office located at 2449 Camelot Court SE, Grand Rapids, Michigan 49546.

3. During an examination, DFI discovered that Van Dyk had utilized two (2) unregistered loan officers 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. 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.

5. In this case, DFI assessed a fine against Van Dyk in the amount of five thousand dollars ($5,000.00) for utilizing two (2) unregistered loan officers to originate Kentucky loans in violation of KRS 286.8-030.

6. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Van Dyk agree as follows:

a. Van Dyk agrees to a fine assessment in the amount of five thousand dollars ($5,000.00) for the violation(s) described herein;

b. Van Dyk agrees to and shall pay the total fine assessed herein of five thousand 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. Van Dyk agrees to register with DFI all individuals who originate mortgage loans on Kentucky properties on its behalf; and

d. Van Dyk 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. Van Dyk 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. Van Dyk 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, Van Dyk 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 Van Dyk 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 9 day of October, 2009.

CHARLES A. VICE
COMMISSIONER
Ambrose Wilson IV, Deputy
on behalf of
Charles A. Vice

Consented to:

This 30th day of September, 2009.

Kathy Stewart, Director
Division of Financial Institutions
Department of Financial Institutions

This 16th day of October, 2009.

James S. Beebe, Esq.
Corporate Counsel
Van Dyk Mortgage Corporation

ACKNOWLEDGEMENT

STATE OF Michigan)
)
COUNTY OF Kent)

On this the 16th day of October, 2009, before me Stacey Dettling, the undersigned, **James S. Beebe**, did personally appear and acknowledge himself to be the Corporate Counsel of Van Dyk Mortgage Corporation, and that he, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 12/24/2013

STACEY DETTLING
Notary Public, State of Michigan
County of Allegan
My Commission Expires Dec. 24, 2013
Acting in the County of Kent

Notary Public

Certificate of Service

I, Shaun T. Orme, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 13th day of October, 2009, by certified mail, return receipt requested, to the following:

James S. Beebe, Esq.
Corporate Counsel
Van Dyk Mortgage Corporation
2449 Camelot Court SE
Grand Rapids, MI 49546

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