COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
OFFICE OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2006-AH-017

IN THE MATTER OF:
CALDWELL FINANCIAL SERVICES, INC.

SETTLEMENT AGREEMENT

BACKGROUND AND FACTUAL FINDINGS

1. Caldwell Financial Services, Inc. ("Caldwell") is licensed by the Office of Financial Institutions ("OFI") to conduct business as a mortgage loan broker. Caldwell's principal office is at 5906 Preston Highway, Louisville, Kentucky 40219 and its mortgage loan broker license number is MB13322.

2. On September 22, 2005, an examination was conducted into the condition, workings and affairs of Caldwell in order to determine whether there were any violations of law or any unauthorized unsafe practices or any failure to keep or have correct any required books and records.

3. In the course of that examination it was discovered that Caldwell was allowing Xpress Mortgage Solutions, Inc. to utilize Caldwell's license for a location at 5906 Preston Highway, Louisville, Kentucky 40219.

4. Caldwell's assignment of its license was a violation of KRS 294.036(3).

AGREEMENT AND ORDER

The Office of Financial Institutions and Caldwell Financial Services, Inc., in the interest of economically and efficiently resolving the issues raised in the foregoing Background and Factual Findings, agree as follows:

1. Caldwell Financial Services, Inc. agrees to pay a fine in the amount of five thousand ($5,000) dollars, which shall be made payable to "Kentucky State Treasurer" and mailed to the Office of Financial Institutions, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

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

IT IS SO ORDERED on this the 19 day of April, 2006.

Cordell G. Lawrence
Executive Director

Consented to:

This 18th day of May, 2006

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

This 12th day of April, 2006

Patrick Caldwell, Secretary
Caldwell Financial Services, Inc.