COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2008-AH-261

DEPARTMENT OF FINANCIAL INSTITUTIONS COMPLAINANT

VS.

THE PRIME FINANCIAL GROUP, INC. RESPONDENT

AGREED ORDER

BACKGROUND AND FACTUAL FINDINGS

1. The Prime Financial Group, Inc. was licensed with the Department of Financial Institutions ("DFI") as a mortgage loan company whose principal office was located at 30800 Telegraph Road, Suite 1801, Bingham Farms, Michigan 48025 and whose branch office was located at 13005 Middletown Industrial Road, Louisville, Kentucky 40223. The branch registration expired on June 30, 2008, and the principal office surrendered its license on September 16, 2008.

2. On May 6, 2008, an examination was conducted into the condition, workings, and affairs of the branch location in order to determine whether: (1) it was in compliance with applicable laws and regulations; (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 The Prime Financial Group, Inc. violated Chapter 286.8 of the Kentucky Revised Statutes by failing to keep branch loan files and branch records readily assessable to DFI's examiner at the branch and by maintaining an unregistered branch location.

AGREEMENT AND ORDER

The Department of Financial Institutions and The Prime Financial Group, Inc., in the interest of economically and efficiently resolving the violations described in the foregoing Background and Factual Findings, agree as follows:

1. The Prime Financial Group, Inc. agrees to pay a fine in the amount of two thousand dollars ($2,000) for the violations set forth above, 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: Jessica Sharpe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601 prior to the entry of this Order.

2. In regard to this matter, The Prime Financial Group, Inc. waives its right to demand a hearing, at which The Prime Financial Group, Inc. 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, or to otherwise appeal or set aside this Order. Further, The Prime Financial Group, Inc. 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 Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 29th day of Oct, 2008.

Charles A. Vice
Commissioner

Consented to:

This 28th day of October, 2008

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

This 21st day of October, 2008

Valentino Trabucchi, President
The Prime Financial Group, Inc.

STATEMENT OF AUTHORIZATION

I, **Valentino Trabucchi**, state on behalf of The Prime Financial Group, Inc., that I have read the foregoing Agreed Order; that I know and fully understand its contents; that I am an officer authorized to enter into and execute this Agreed Order on behalf of The Prime Financial Group, Inc., that The Prime Financial Group, Inc. agrees freely and without threat of coercion of any kind to comply with the terms and conditions stated herein; and that The Prime Financial Group, Inc., voluntarily agrees to enter into this Agreed Order, expressly waiving any right to a hearing on the matters described herein.

By: _____
Valentino Trabucchi, President
The Prime Financial Group, Inc.

STATE OF Michigan)
)
COUNTY OF Oakland)

On this the 21st day of October, 2008, before me Stephanie Taylor, the undersigned officer, **Valentino Trabucchi**, did personally appear and acknowledge himself to be the president of The Prime Financial Group, Inc., 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.

_____
Notary Public
Date Commission Expires: 6/21/2013

STEPHANIE M. TAYLOR
NOTARY PUBLIC, STATE OF MI
COUNTY OF OAKLAND
MY COMMISSION EXPIRES Jun 21, 2013
ACTING IN COUNTY OF Oakland

Certificate of Service

I, Jessica R. Sharpe, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 30th day of October, 2008 by certified mail, return receipt requested, to the following:

The Prime Financial Group, Inc.
ATTN: Valentino Trabucchi
30800 Telegraph Road, Suite 1801
Bingham Farms, Michigan 48025

Jessica R. Sharpe

Jessica R. Sharpe
Counsel
Department of Financial Institutions
1025 Capital Center Drive
Frankfort, Kentucky 40601
(502) 573-3390