COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
OFFICE OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2006-AH-033

IN THE MATTER OF:
OXFORD MORTGAGE CORPORATION

SETTLEMENT AGREEMENT

BACKGROUND AND FACTUAL FINDINGS

1. Oxford Mortgage Corporation ("Oxford") is licensed by the Office of Financial Institutions ("OFI") to conduct business as a mortgage loan broker. Oxford's principal office is at 7321 New LaGrange Rd., Kendall Building, Suite 225, Louisville, Kentucky 40222 and its mortgage loan broker license number is MB981.

2. On April 24, 2006, an examination was conducted into the condition, workings and affairs of Oxford 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 Oxford had two individuals originating mortgage loans on Kentucky properties without being registered with OFI.

4. As of July 1, 2004, no mortgage loan broker and no loan officer may originate mortgage loans in Kentucky unless they are registered with OFI and have been issued a certificate of registration.

5. Oxford's employment of unregistered mortgage loan officers to originate loans on Kentucky properties was a violation of KRS 294.255(1).

AGREEMENT AND ORDER

The Office of Financial Institutions and Oxford Mortgage Corporation, in the interest of economically and efficiently resolving the issues raised in the foregoing Background and Factual Findings, agree as follows:

1. Oxford Mortgage Corporation agrees to pay a fine in the amount of two thousand ($2,000) 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, Oxford Mortgage Corporation waives its right to demand a hearing, where it 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, Oxford Mortgage Corporation 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 16th day of October, 2006.

Cordell G. Lawrence
Executive Director

Consented to:

This 16th day of October, 2006

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

This 13th day of October, 2006

Mr. Scott Klueh, President
Oxford Mortgage Corporation