COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
OFFICE OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2006-AH-007

IN THE MATTER OF:
THE MILLENNIUM MORTGAGE, INC.

SETTLEMENT AGREEMENT

BACKGROUND AND FACTUAL FINDINGS

1. The Millennium Mortgage, Inc. ("Millennium") is licensed by the Office of Financial Institutions ("OFI") to conduct business as a mortgage loan broker. Millenium's principal office is at 3000 Lime Kiln Lane, Louisville, Kentucky 40222 and its mortgage loan broker license number is 810-B.

2. On October 3, 2005, an examination was conducted into the condition, workings and affairs of Millennium 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 Millennium had an individual 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. Millennium's employment of unregistered mortgage loan officer to originate loans on Kentucky properties was a violation of KRS 294.255(1).

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AGREEMENT AND ORDER

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

1. The Millennium Mortgage, Inc. agrees to pay a fine in the amount of one thousand ($1,000) 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, The Millennium Mortgage, Inc. waives its right to demand a hearing, at which The Millennium Mortgage, Inc. 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, The Millennium Mortgage, 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 20 day of February, 2006.

Cordell G. Lawrence
Executive Director

Consented to:

This 21st day of February, 2006

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

This 9th day of February, 2006

Fay Johns, President
The Millennium Mortgage, Inc.