

SETTLEMENT AGREEMENT

THIS Agreement made this the 22nd day of January, 2008, by and between 1st Connection Mortgage, Inc, a licensee under the Mississippi Mortgage Consumer Protection Law (Section 81-18-1, Miss. Code Ann. 1972, *et seq.*) (hereinafter referred to as Licensee) and the Mississippi Department of Banking and Consumer Finance (hereinafter referred to as DBCF).

WHEREAS, on July 30, 2007, examiners employed by DBCF conducted an examination of licensee #552/2006 located at 1231 Highway 42, Suite 120, Petal, Mississippi 39465; and

WHEREAS, said examiners during the course of their examination found two violations of the Mississippi Mortgage Consumer Protection Law, specifically outlined in the aforesaid Report of Examination; and,

WHEREAS, Licensee has decided that he does not desire to contest the findings and violations noted by the Department and does not desire to request a public hearing on the matter, and instead desires to fully and finally settle this matter with DBCF without a public hearing on the terms and conditions set forth herein; and,

WHEREAS, Licensee understands that this Settlement Agreement has the same force and effect as an Order of the DBCF entered after a public hearing, that this Settlement Agreement is a public record, and that this Settlement Agreement and the civil money penalties imposed herein will be published on the website maintained by DBCF wherein the official acts and orders of DBCF are posted;

NOW THEREFORE, PREMISES CONSIDERED, Licensee hereby agrees to pay a civil money penalty in the total amount of \$300.00 to DBCF and make reimbursement back to said consumers as stated in the aforesaid Report of Examination.

LICENSEE HEREBY AGREES to pay the said civil money penalty to DBCF on or before
8th day of February, 2008.

1st Connection Mortgage, Inc

By: _____
Tracy Herring

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
JOHN S. ALLISON, Commissioner