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DEPT OF BANKING
AND CONSUMER FINANCE
STATE OF MISSISSIPPI

SETTLEMENT AGREEMENT

THIS Agreement made this the 7th day of April, 2008, by and between **Saxon Mortgage Inc dba** Saxon Home Mortgage, 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 October 24, 2007, DBCF received a termination letter for named Principal Officer on file with the Department, which caused the company to not have a named Principal Officer on file, which violated one section of the Mississippi Mortgage Consumer Protection Law, 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 $500.00 to DBCF and name a new Principal Officer in order to reinstate license.

LICENSEE HEREBY AGREES to pay the said civil money penalty to DBCF on or before the 9th day of May, 2008.

Saxon Mortgage, Inc dba Saxon Home Mortgage

By: Pam Shaw
Signature

PAM SHAW
Print Name

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
John Allison, Commissioner