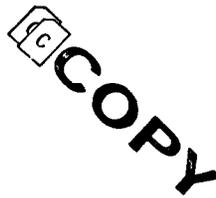


DIVISION OF REAL ESTATE
DEPARTMENT OF COMMERCE
JONATHAN STEWART, DIRECTOR
160 EAST 300 SOUTH 2ND FLOOR
P.O. BOX 146711
SALT LAKE CITY, UTAH 84114-6711
TELEPHONE: (801) 530-6747
FAX: (801) 530-6749

A diagonal stamp with the word "COPY" in large, bold, black letters. To the left of the word is a small square icon containing the letters "c" and "c".

BEFORE THE UTAH RESIDENTIAL MORTGAGE REGULATORY COMMISSION

In the Matter of Ken Bolinder
An unlicensed Mortgage Loan Officer

STIPULATION & ORDER
CASE NO. MG-11-56269

The Division of Real Estate of the Department of Commerce of the State of Utah (the Division), by and through its Chief Investigator Kent Nelson and Ken Bolinder (Respondent), an unlicensed mortgage loan officers hereby stipulate and agree as follows:

STIPULATION

1. Respondent is not a licensee of the Division, although acting as a mortgage loan officer. Respondent owns and operates SOS Home Solutions of Salt Lake City, UT a mortgage modification company unlicensed with the Division of Real Estate.
2. Respondent admits the jurisdiction of the Utah Residential Mortgage Regulatory Commission (the Commission) over Respondent and over the subject matter of this action.
3. A verbal cease and desist order has been issued in this matter pursuant to the provisions of Utah Code Ann. § 61-2c-402(2)(e) (2010).

A petition has been filed in this matter pursuant to the provisions of Utah Code Ann. § 61-2c-402.1(1) (2010) and Utah Administrative Code § R162-2c-401(7).

Respondent specifically waives the right to an adjudicative proceeding under Utah Code

Ann. § 61-2c-402.1 (2010) and the rules promulgated thereunder. Respondent and the Division hereby express their intent that this matter be resolved expeditiously through stipulation as contemplated in Utah Code Ann. § 63G-4-102(4) (2008).

4. The Division and Respondent recognize and agree that this stipulation shall not be binding until the Commission and the Director review it and jointly approve it in a public meeting conducted pursuant to Utah Code Ann. § 52-4 *et seq.*
5. Respondent acknowledges that, as part of their review, the Commission and Director may ask the Division investigative staff questions about this stipulation, and the investigative staff may answer such questions and provide factual information in public and on the record.
6. Respondent has the right to be present when the stipulation is presented for consideration and to address the Commission and the Director about this stipulation or the facts underlying it. If Respondent desires to be present to address the Commission and Director, Respondent may contact Renda Christensen at the Division by calling (801) 530-6750 for information about the date, time, and place of the meeting at which this stipulation will be presented for consideration to the Commission and the Director.
7. If either the Commission or the Director does not approve any part of the stipulated agreement proposed herein, this entire stipulation shall be null and void except as to Paragraph 8, and a hearing shall be scheduled for this matter.
8. Should this stipulation be nullified and the matter proceed to hearing, Respondent waives any claim Respondent may have with regard to the Commission and Director by virtue of their:
 - a. having reviewed this stipulation;
 - b. having heard any statement made by investigative staff or any statement made by

Respondent; and

- c. having decided the stipulation shall be null and void.
- d. All admissions and statements made by Respondent Verbally or in writing as part of this proposed settlement, shall be expunged from the record and not be used again the Respondent (in the event that this stipulation is nullified).

This waiver shall survive any nullification of this stipulation.

- 9. Respondent acknowledges that upon approval by the Commission and the Director, this stipulation shall be made a part of the attached final order, and shall be the final compromise and settlement of this matter, and is not subject to reconsideration, renegotiation, modification, appeal, or rehearing.
- 10. Respondent affirms that Respondent enters into this stipulation voluntarily.
- 11. Respondent affirms that the only promises, agreements, or understandings the Respondent has obtained from the Division or from any member, officer, agent, or representative of the Division regarding this stipulation are contained herein.
- 12. Respondent acknowledges that Respondent has been informed of Respondent's right to be represented by legal counsel and that if Respondent has waived this right, Respondent has either sought the advice of an attorney or has voluntarily chosen not to do so.
- 13. Respondent admits that between July 1, 2011 and August 22, 2011 Respondent was originating and participating in the negotiation of loan modifications in the State of Utah without being licensed as a Mortgage Lender Company with the Division of Real Estate.
- 14. Respondent admits that the above acts and practices constitute violation(s) of Utah Code Ann. § 61-2c-301. Specifically, Respondent admits that Respondent has violated:
 - 61-2c-301 (1) A person transacting the business of residential mortgage loans in this state may not:

(v) (i) engage in an act of loan modification assistance without being licensed under this chapter.

15. In mitigation the Respondent has been cooperative with the Division and has taken the appropriate actions to have his company now called SOS Processing acquire licensure with the Division.

16. As full settlement of all of the issues raised in this stipulation, Respondent agrees as follows:

(a) Respondent shall pay a civil penalty of \$10,000.00, with \$2,500.00 immediately suspended. The remaining \$7,500.00 must be paid to the Division within 6 months from the date that the Commission and the Director sign the final order in this matter.

(b) If Respondent does not comply with the requirements of this stipulation and order, Respondent shall owe the entire civil penalty of \$10,000.00.

17. This document and all other documents incorporated herein by reference constitute the entire agreement between the parties herein. This stipulated agreement supersedes and cancels any and all prior negotiations, representations, understandings, or agreements between the parties. There are no verbal agreements that modify, interpret, construe, or affect this agreement.

18. Respondent acknowledges that this stipulation does not foreclose the possibility that Respondent may be prosecuted criminally or investigated by other government agencies on the basis of the facts herein admitted.

19. Respondent acknowledges that this stipulation and order, once adopted, will be classified as a public document and will be provided to the public. Respondent acknowledges that the Division may inform other state and federal agencies of any action taken on the

Respondent's license and the terms of this stipulation and order.

Dated this 20th day of Oct, 2011.



Ken Bolinder
SOS Processing, fka SOS Home Solutions
RESPONDENT

Dated this 24 day of OCTOBER, 2011.



KENT NELSON
CHIEF INVESTIGATOR
DIVISION OF REAL ESTATE

ORDER

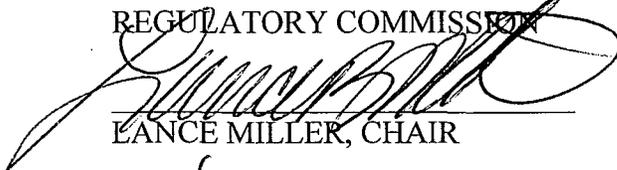
The Commission and the Director approve and adopt the foregoing stipulation of the parties. Based upon the foregoing stipulation and for good cause appearing, the Commission and the Director order that, in lieu of the filing of a complaint and the holding of a hearing:

1. Respondent shall pay a civil penalty of \$10,000, with \$2,500.00 immediately suspended. The remaining \$7,500.00 must be paid to the Division within 6 months from the date that the Commission and the Director sign the final order.
2. If Respondent does not comply with the requirements of this stipulation and order, Respondent shall owe the entire civil penalty of \$10,000.00.

This order shall be effective on the signature date below.

Dated this 20th day of Oct, 2011.

UTAH RESIDENTIAL MORTGAGE
REGULATORY COMMISSION


LANCE MILLER, CHAIR


HOLLY J. CHRISTENSEN

Absent
RODNEY "BUTCH" DAILEY



STEVEN A. HIATT

The undersigned concurs with the foregoing order this 2 day of NOVEMBER,
2011.



JONATHAN STEWART, DIRECTOR
DIVISION OF REAL ESTATE