SETTLEMENT AGREEMENT

#004247-2005CE

This Settlement Agreement is entered into by and between:

THE OHIO DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS
Consumer Finance Section
77 South High Street, 21st Floor
Columbus, OH 43215-6120

Hereinafter referred to as "DFI."

&

Mr. Daniel Long
855 Emory Avenue
Akron, OH 44310

Hereinafter referred to as "Respondent."

DFI is a state agency charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act ("OMBA"), codified in Chapter 1322 of the Ohio Revised Code ("R.C."). Respondent is an individual that held a mortgage broker loan officer license during the 2005 calendar year. The licensure period ended on April 30, 2006, and Respondent filed an application to renew his license, which remains pending due to the issues explained herein.

Respondent voluntarily enters into this Settlement Agreement being fully informed of the right to representation by counsel, and the right to reject this Settlement Agreement and to proceed to a formal adjudicative hearing, pursuant to R.C. Chapter 119, on the issues considered herein.

This Settlement Agreement contains the entire Settlement Agreement between the parties. There is no other Settlement Agreement of any kind, verbal or otherwise, on the issues considered herein, which varies the terms of the Settlement Agreement.

STIPULATIONS AND ADMISSIONS

This Settlement Agreement is entered into on the basis of the following stipulations, admissions and understandings:

A. DFI is empowered by R.C. §1322.041(B) to renew an applicant's loan officer license if DFI finds, among other things, that the applicant has complied with R.C. §1322.052 by

completing a minimum of six (6) hours of approved continuing education ("CE") the prior calendar year.

B. DFI is authorized by R.C. §1322.10(A)(1)(a) to refuse to renew an applicant's loan officer license if DFI finds that the applicant has violated "or fail[ed] to comply with any provision of §§1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted[.]"

C. R.C. §1322.052 requires every loan officer to complete at least six (6) hours of approved continuing education by December 31st of each year.

D. The licensure period for Respondent's loan officer license ended on April 30, 2006. In an effort to renew the license, Respondent submitted to DFI a renewal application, which remains pending.

E. Respondent admits that he failed to complete the required CE credit hours for the 2005 calendar year.

F. Because Respondent failed to comply with R.C. §1322.052, DFI has the authority to refuse to renew Respondent's loan officer license.

G. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny Respondent's renewal application for a loan officer license on the basis of Respondent's admitted noncompliance with the OMBA.

H. DFI expressly reserves the right to institute formal proceedings based upon any violation of or noncompliance with any provision of the OMBA not specifically addressed herein, whether occurring before or after the effective date of this Settlement Agreement.

AGREED CONDITIONS

Wherefore, in consideration of the foregoing and mutual promises hereinafter set forth, and in lieu of any formal disciplinary proceedings at this time, Respondent knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. As penalty for the violations of law described herein, Respondent agrees to pay a fine of five hundred dollars ($500.00). Payment shall be in the form of a cashier's check or money order, made payable to "DFI Consumer Finance," and shall be submitted to DFI with this Settlement Agreement.

2. Respondent agrees to complete six (6) hours of approved CE prior to submitting this Agreement. If Respondent has completed CE credits after the 2005 calendar year, he may apply those credits to the 2005 CE requirement (see Agreed Condition #3).

3. Respondent agrees to submit a copy of the attendance certificate(s) issued by the CE Provider with this Settlement Agreement, and to write in **RED INK on the face of a copy of the attendance certificate(s) "PLEASE APPLY TO THE 2005 CE REQUIREMENT."**

4. Respondent understands and agrees that the six (6) hours of CE credits earned and submitted as part of this Agreement are to be applied only to Respondent's 2005 CE requirement; these credits cannot be applied to Respondent's 2006 CE requirement, which must be completed by December 31, 2006.

5. Respondent understands and agrees that if Respondent fails to follow any term of this Settlement Agreement or any filing instruction, DFI may reject the Settlement Agreement and initiate formal proceedings under R.C. Chapter 119 to deny Respondent's 2006 renewal application for a loan officer license.

6. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that he has violated R.C. Section 1322.052 by failing to complete the 2005 CE requirement of the OMBA, and that Respondent has been penalized in the form of a fine for this violation.

7. Respondent understands that for this Settlement Agreement to be considered for acceptance by DFI, Respondent must be in compliance with every provision of this Settlement Agreement, and that the ORIGINAL properly executed Settlement Agreement, with all pages attached, must be received in the offices of DFI on or before July 12, 2006.

8. If Respondent properly files this Agreement and fully complies with every provision, DFI agrees to execute the same, to approve Respondent's renewal application, and to issue Respondent a loan officer license for the period ending April 30, 2007.

9. Should DFI discover that Respondent has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this Agreement, Respondent agrees that such evidence will firmly establish that Respondent's character and general fitness do not command the confidence of the public and warrant the belief that it will conduct business honestly and fairly in compliance with the purposes of the OMBA. Respondent further agrees that such discovery is grounds for permanent revocation of its loan officer license.

10. The above-described terms, conditions and limitations may be amended or terminated at any time upon the written agreement of both parties.

FAILURE TO COMPLY

If, in the discretion of DFI, Respondent appears to have violated or breached any term or condition of this Settlement Agreement, DFI reserves the right to institute formal disciplinary

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proceedings for any and all possible violations or breaches, including but not limited to, alleged violations of any law occurring before, on, or after the effective date of this Settlement Agreement.

ACKNOWLEDGMENTS/LIABILITY RELEASE

Respondent acknowledges that he has been advised by DFI to seek legal counsel if he has any questions concerning the terms and/or effect of this Settlement Agreement.

Respondent hereby releases DFI, its members, employees, agents, officers and representatives jointly and severally from any and all liability arising from the within matter.

This Settlement Agreement shall be considered a public record as that term is used in R.C. 149.43, and may be reported to appropriate organizations, data banks, and governmental bodies, or released to the general public.

This Settlement Agreement in no way binds or limits future actions DFI may take with respect to Respondent or any other person, individual, or company, for the same or similar violations.

EFFECTIVE DATE

It is expressly understood that this Settlement Agreement shall become effective upon the last date of signature below.

The ORIGINAL, signed Agreement with all pages attached must be returned.
Keep a copy for your records.

PRINTED Name of loan officer: _____

SIGNATURE of loan officer: _____
                                                                                    DATE

Ohio Division of Financial Institutions
Reviewed by:

_____
ROBERT M. GRIESER   DATE
Deputy Superintendent for Consumer Finance

_____
RIENE C. ROSZAK   DATE

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Continuing Education Coordinator   Ohio Division of Financial Institutions