

SETTLEMENT AGREEMENT

#028289.001 (2008 CE)

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"

and

RITA KENNEDY
2115 Brentwood Circle, 2B
Columbus, OH 43235

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 loan officer license during the 2008 calendar year. Her license was renewed in 2009, and expires on April 28, 2010.

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.

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. 1322.10(A)(1)(a) to refuse to renew Respondent's loan officer license if DFI finds, among other things, that the Respondent has failed to comply with the OMBA or the rules adopted thereunder.
- B. DFI is empowered by R.C. 1322.041 to renew Respondent's loan officer license if DFI finds, among other things, that the Respondent has complied with the OMBA.
- C. R.C. 1322.052 requires every loan officer to complete at least six (6) hours of approved continuing education every calendar year (by December 31st).
- D. Respondent held a loan officer license during the 2008 calendar year.
- E. Respondent admits that she failed to complete the required CE credit hours for the 2008 calendar year.

2010 APR 28 PM 2:15
DIVISION OF FINANCIAL INSTITUTIONS
COLUMBUS, OH 43215-6120

- 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 refuse to renew Respondent's loan officer license on the basis of Respondent's admitted violations and 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 continuing with 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 violation 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 "Treasurer of State," and shall be submitted to DFI with this Settlement Agreement.**
2. Respondent agrees to complete six (6) hours of approved CE, which shall be applied to the 2008 calendar year CE requirement. Respondent agrees to submit a copy of the attendance certificate(s) for six credit hours 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 2008 CE REQUIREMENT."**
3. Respondent understands and agrees that six (6) hours of CE credits earned are to be applied only to Respondent's 2008 CE requirement. These credits cannot be applied to Respondent's 2010 CE requirements.
4. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that she has violated R.C. 1322.052 by failing to complete the 2008 CE requirement of the OMBA, and that Respondent has been penalized in the form of a fine for this violation.
5. 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 **April 28, 2010**. Should Respondent fully comply with every provision of this agreement, DFI agrees to execute the same and to not refuse to renew Respondent's license based in whole or in part on the 2008 CE deficiency.
6. 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 she will conduct business honestly and fairly in compliance with the purposes of the OMBA.

7. Respondent understands and agrees that this 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.
8. 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 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 she has been advised by DFI to seek legal counsel if she has any question 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. Respondent shall not seek attorney fees or other costs arising from the within matter.

This Settlement Agreement shall be considered a public record as that term is used in R.C. section 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 Respondent: _____

Rita Kenney

SIGNATURE of Respondent: _____

4/22/10

Date

LEIGH A. WILLIS
Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

Date

DESIREE T. SHANNON
Consumer Finance Attorney
Ohio Division of Financial Institutions

Date

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SIGNATURE of Respondent: _____

Date

LEIGH A. WILLIS
Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

Date

DESIREE T. SHANNON
Consumer Finance Attorney
Ohio Division of Financial Institutions

Date

4-28-10

HONDROS COLLEGE

Mortgage Broker Continuing Education Certificate of Attendance

Rita Kennedy

Attendee

2115 Bentwood Cir #2B Columbus, Ohio 43235

Address

0282849.001

Loan Officer/Operations Manager Number

has successfully completed 6 hours of continuing education in the following courses. Offerings were 90% or better attended for the below date(s):

Course Title:

MLO Overview for Safe Act
Compliance

Course Date:

12/30/2009

Certification Number:

2022

Located at: 1810 Successful Drive Fairborn, Ohio 45324

We certify that these hours meet the requirements for Continuing Education under
Section 1322.052 of the Ohio Revised Code.

Britt Seearce

Instructor Printed Signature

12/30/2009

Date of Issuance

Hondros College · 4140 Executive Parkway · Westerville, Ohio 43081 · Provider #2003002