

STATE OF OHIO
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS
77 South High Street, 21st Floor
Columbus, Ohio 43215-6120

In the matter of:

**CONSUMER FINANCIAL
CONSULTING
9200 South Hills Boulevard
Broadview Heights, OH 44147**

Case No. 03-MB-09002

**SETTLEMENT AND
CONSENT ORDER**

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), is charged with the responsibility of enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322; and

WHEREAS, Consumer Financial Consulting ("Respondent") is an Ohio corporation registered with the Division as a mortgage broker pursuant to R.C. Chapter 1322. The business address of record for Respondent's main office is 9200 South Hills Boulevard, Broadview Heights, Ohio 44147. Said registrant also holds licenses to operate branch office locations including one at 700 Taylor Road, Gahanna, Ohio 43230, under the registration number MB 4524; and

WHEREAS, on September 12, 2003, the Division sent via certified mail a Notice of Violation ("the Notice") to Consumer Financial Consulting ("Respondent") to its main office business address; and

WHEREAS, the Notice contained allegations and findings that:

- (A) In 2003, Respondent's branch office in Gahanna, Ohio caused an advertisement to be distributed to potential customers for the purpose of soliciting business that failed to provide the Respondent's Gahanna office's certificate of registration number.
- (B) The ad at issue distributed to solicit business were advertisements pursuant to rules of the Division governing mortgage brokers. (O.A.C. § 1301:8-7-07(B)).
- (C) Said ad of Respondent failed to provide respondent's certificate of registration number in violation of R.C. 1322.09 and O.A.C. 1301:8-7-07(A)(1).

WHEREAS, Consumer Financial Consulting admits the allegations of the Division but avers the violation was due to error not intent, and further, to avoid the cost and uncertainty of litigation Respondent agrees to enter into this Consent Order for purposes of settlement.

NOW THEREFORE, in consideration of the foregoing and the mutual promises set forth herein, the parties agree to the following:

- 1) The parties acknowledge and agree to the accuracy of the foregoing recitals.
- 2) This Settlement and Consent Order represents a compromise between the parties for the full, complete, and final settlement of all of their claims, differences, and causes of action with respect to the allegations contained in the Notice.
- 3) The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and their shareholders, partners, members, assigns, and successors in interest.
- 4) The Division hereby terminates the Notice of Violation issued September 12, 2003, and agrees that it shall not, as long as Respondent is in compliance with this Settlement and Consent Order pursue the matters set forth in such Notice through its administrative process. Nothing, however, in this order shall be deemed to prevent the Division or its employees, agents, or assigns from participating in, as a witness or otherwise, any lawful action by another, or obeying any lawful court order, arising out of or related to the matters set forth in the Notice.
- 5) Respondent acknowledges lawful service and receipt of the Notice, and stipulates to the jurisdiction of the Division in this matter.
- 6) The Respondent hereby agrees to forego its administrative remedies, and waive any and all rights to an administrative hearing, as well as any right to appeal this matter or order.
- 7) This Settlement and Consent Order shall be effective on the date it is signed by the Superintendent of the Division of Financial Institutions and on such date it will become a final order.
- 8) This Settlement and Consent Order contains the entire agreement between the parties as to the matters set forth herein and no promises, conditions or obligations, either expressed or implied, other than those set forth herein, shall be binding on either party.


For purposes of effecting this Settlement and Consent Order, it is hereby ORDERED and DECREED that:

- A. The parties to this Settlement and Consent Order shall abide by the terms of this order as agreed.
- B. The Respondent shall cease and desist from soliciting business through advertisements, including the use of direct mail without setting forth its mortgage broker certificate of registration number in

the manner set forth in the Notice, in violation of the Ohio Mortgage Broker Act, R.C. § 1322.01 et seq. and the rules thereunder and shall conform its advertisements in the future to all requirements of state law.

- C. The Respondent is hereby assessed a fine in the amount of Two Hundred Dollars (\$200), half of which shall be suspended upon the Respondent's full compliance with this order during the proceeding five years. Respondent shall pay the unsuspended amount of One Hundred Dollars (\$100) to the Consumer Finance Fund pursuant to R.C. § 1322.21 within ten days of the effective date of this Settlement and Consent Order. Payment shall be made by certified check or money order made payable to the Ohio Division of Financial Institutions delivered to the Division's counsel.

The Respondent understands that any breach of this Settlement and Consent Order will subject the Respondent to the immediate payment of the suspended portion of the fine set forth herein and may result in the reinstitution of administrative proceedings, including suspension or revocation, the imposition of additional fines and any other remedy available to the Division.


F. Scott O'Donnell
Superintendent of Financial Institutions

12/22/03
Date

Approved and Agreed

Consumer Financial Consulting

By:

[Signature]

Bob Johnson III

Its:

Owner - C.F.O.

Date

12/16/03

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