

- E. Respondent was 1/3 owner, vice president, and operations manager of former OMBA registrant Coldstream Financial Services, Inc., which surrendered its certificate of registration on or about October 3, 2008.
- F. R.C. 1322.01(H) defines “operations manager” as “the individual responsible for the everyday operations, compliance requirements, and management of a mortgage broker business.”
- G. In February 2007, Coldstream Financial Services, Inc. hired Joshua J. Salyers as a loan officer.
- H. On or about March 12, 2007, Mr. Salyers submitted a loan officer license application to the Division. On March 14, 2007, the Division issued a letter authorizing Mr. Salyers to take the loan officer license examination. The Division’s March 14, 2007 letter stated: “[Y]ou are NOT authorized to conduct business as a loan officer under the OMBA until you are issued a loan officer’s license.” On June 26, 2007, Mr. Salyer’s loan officer license application was withdrawn by operation of law for failure to successfully complete the loan officer examination within 90 days of his authorization date.
- I. In April and May 2007 and while his loan officer license application was pending, Mr. Salyers acted as a loan officer with respect to the taking of a residential mortgage loan application and the origination of the loan for buyer Jennifer S. White. Mr. Salyers did not hold and has never been issued a loan officer license pursuant to the OMBA from the Division. Mr. Salyers’ actions violated R.C. 1322.02(B).
- J. On or about April 28, 2007, Mr. Salyers knowingly instructed, proposed, or otherwise caused buyer Jennifer S. White to sign a blank Mortgage Loan Origination Disclosure statement in violation of R.C. 1322.07(F).
- K. In or around April or May 2007 and while employed by former OMBA registrant Coldstream Financial Services, Inc., loan officer Caveh Azadeh completed a Uniform Residential Loan Application indicating that he had met face-to-face in completing the application with buyer Jennifer S. White. Mr. Azadeh never met face-to-face or otherwise with Ms. White in completing the mortgage loan application. The loan application interview was conducted by an unlicensed loan officer named Joshua J. Salyers. Mr. Azadeh’s actions violated R.C. 1322.07(C).
- L. As a result of the actions listed above in paragraphs I, J, and K by employees of Coldstream Financial Services, Inc., Respondent, as owner, president, and operations manager of Coldstream Financial Services, Inc., violated R.C. 1322.07(C).
- M. Because Respondent violated R.C. 1322.07(C), Respondent’s loan officer license should be revoked pursuant to R.C. 1322.10(A)(1)(a).

WHEREAS, Respondent does not admit to the allegations set forth above and in the Division's March 19, 2009 Notice, but to avoid the time, expense and uncertainty of litigation under R.C. Chapter 119, agrees to settle the matter on the following terms and conditions;

WHEREFORE, in resolution of the allegations contained in the March 19, 2009 Notice, the parties voluntarily agree to be bound by the following terms and conditions:

- 1) Respondent makes no admission of wrongdoing or knowledge of wrongdoing by other parties under his direction or control related to the allegations contained in the March 19, 2009 Notice by entering into this Settlement and Consent Order.
- 2) In lieu of proceeding with an administrative hearing under R.C. Chapter 119 on these matters, Respondent, while not admitting to any wrongdoing, agrees to forego his right to an administrative hearing and to make payment of three thousand dollars (\$3,000.00) to the DFI Consumer Finance Fund. 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 the Division at the address indicated above with this Settlement and Consent Order.
- 4) Although Respondent does not admit to the allegations set forth in the Division's March 19, 2009 Notice, Respondent agrees that he shall not be or apply to be an operations manager under the Ohio Mortgage Broker Act for a period of two (2) years from the effective date of this Settlement and Consent Order.
- 5) Respondent hereby agrees to forego his administrative remedies, including the waiver of his right to an administrative hearing and appeal of the matters, but does not waive his right to enforce the terms of this Settlement and Consent Order.
- 6) The Division hereby terminates the Notice of Intent to Revoke Respondent's Loan Officer License and Notice of Opportunity for Hearing issued March 19, 2009.
- 7) This Settlement and Consent Order shall be effective on the date it is signed by the Deputy 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.
- 9) The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and any successors in interest.

- 10) Nothing in this Settlement and Consent Order shall be deemed to prevent the Division or its employees, agents, or assignees from participating in, as a witness or otherwise, any lawful action by another local, state or federal government agency, or obeying any lawful court order, arising out of or related to the matters set forth in the Notice.
- 11) Respondent releases the Division, its members, employees, agents, officers and representatives jointly and severally from any and all liability arising from the within matter. Respondent shall not seek to recover attorney fees or other costs from the Division arising from the within matter.
- 12) This Settlement and Consent Order 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.
- 13) Respondent has been advised by the Division to seek legal counsel if he has any questions concerning the terms and/or effect of this Settlement and Consent Order.
- 14) Respondent must submit this Settlement and Consent Order completed per the terms dictated herein, no later than June 25, 2009.

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 Notice of Intent to Revoke Respondent's Loan Officer License and Notice of Opportunity for Hearing issued March 19, 2009 is hereby terminated.

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

Approved and Agreed:

JOHN S. THOMPSON Date
Respondent

AMANDA M. BAIRD, ESQ. Date
Counsel for Respondent