

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

In the matter of:

ROBERT A. CORWIN
604 Quail Hollow Dr. N
Marysville, OH 43040

)
)
) **Case No. 06-2903**
)
) **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, Robert A. Corwin ("Respondent") is an individual that held a loan officer license (LO# 020588) issued by the Division pursuant to R.C. 1322. His address of record is 604 Quail Hollow Dr. N., Marysville, Ohio 43040, and his date of birth is January 9, 1972. Respondent was most recently employed with Assurance Banc Corp. Inc., whose main office operates under certificate of registration number MB 802352; and

WHEREAS, on July 19, 2006, the Division sent via certified mail a Notice of Intent to Revoke Loan Officer License and Assess Fine & Notice of Opportunity for a Hearing ("the Notice") to Respondent ("Respondent") which mailed Notice was received by and served upon Respondent; and

WHEREAS, the Notice contained allegations and findings that:

1. Robert Corwin applied to the Division for a loan officer license on March 26, 2004. Robert Corwin was issued a loan officer license by the Division on May 5, 2004.
2. Records of Gordon Lending Corporation revealed that Robert Corwin originated two loans when not licensed as a loan officer under the Ohio Mortgage Broker Act. Robert Corwin originated one such loan on property located at 119 Montrose Avenue, Delaware, Ohio 43015 on or about March 3-5, 2004 for which settlement occurred on April 8, 2004. He originated another such loan on property located at 4292 Baker Street, Radnor, OH 43066 or about March 15-18, 2004, which closed on or about April 14, 2004.
3. R.C. 1322.02(B) states: "No person, on the person's own behalf or on behalf of any other person, shall act as a loan officer without first having obtained a license from the superintendent."
4. R.C. 1322.01(E) defines "Loan Officer" as "an employee who originates mortgage loans in consideration of direct gain or indirect gain, profit, fees, or charges. 'Loan Officer'

also includes an employee who solicits financial and mortgage information from the public for sale to another mortgage broker.”

5. By originating mortgage loans without first obtaining a loan officer license pursuant to R.C. 1322.041, Respondent violated R.C. 1322.02(B).
6. R.C. 1322.10(A)(1)(a) authorizes the superintendent of financial institutions, after notice and opportunity for a hearing in accordance with Chapter 119, to revoke a license if the superintendent finds a violation of or failure to comply with any provision of sections 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 under a certificate of registration.

WHEREAS, Respondent Robert Corwin admits the allegations of the Division, but so as 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 successors in interest.
- 4) The parties agree that Respondent shall not apply for renewal of his license in 2007. Respondent further agrees that he will not apply for a loan officer license or a certificate of registration under R.C. 1322 or any other license under R.C. 1321 either as an individual, operations manager, owner or part owner of a corporation or other legal entity for five years from the date of execution of this settlement and consent order. Nothing shall prevent the Division, in the future, from taking any administrative or other action against Respondent for matters other than originating mortgage loans without first obtaining a loan officer license while under the employ of Gordon Lending Corporation from March through June 2004.
- 5) The Division shall terminate the Notice of Intent to Revoke the Loan Officer License and Assess Fine & Notice of Opportunity for a Hearing issued July 19, 2006, 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. The Division agrees that it will not initiate or pursue criminal or additional civil liability in any venue as a result of the two improperly originated loans by Respondent as cited in the allegations and findings. Nothing, however, in this order shall be deemed to prevent the Division from taking action to enforce any breach of this order or 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 these Notices.

- 6) Respondent acknowledges lawful service and receipt of the Notice, and stipulates to the jurisdiction of the Division in this matter.
- 7) 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.
- 8) 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.
- 9) 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. Respondent's Loan Officer License is hereby cancelled. Respondent shall not apply for a loan officer license or a certificate of registration under R.C. 1322 or any other license under R.C. 1321 either as an individual, operations manager, owner or part owner of a corporation or other legal entity for five years from the date of execution of this settlement and consent order. Nothing shall prevent the Division, in the future, from taking any administrative or other action against Respondent for matters not addressed in this order.



Richard F. Keck
Richard F. Keck
Acting Deputy Superintendent of Consumer Finance

6/1/07
Date

Approved and Agreed

Robert A. Corwin

[Signature]

5/21/07
Date