

SETTLEMENT AGREEMENT

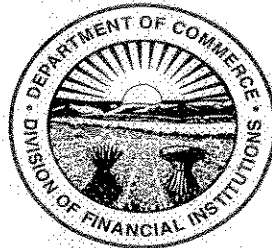
006758-2003CE

By and between

THE OHIO DEPARTMENT OF COMMERCE, DIVISION OF FINANCIAL INSTITUTIONS

and

TYSON J. LANGENDERFER



Cashier's ck. 2052244
CHECK NO. 2052244
AMOUNT \$500.-
DATE NOV 23 2004
REC. BY [Signature]
Cashier's ck. 2052294
CHECK NO. 2052294
AMOUNT \$500.-
DATE DEC 09 2004
REC. BY [Signature]

This Settlement Agreement is a legally binding document that affects your rights. Read it carefully. If you have any questions, consult an attorney. If you choose to enter into this Settlement Agreement, you must follow it EXACTLY. If you fail to follow any one filing instruction or any one provision, the Division may reject the Agreement and take legal action against you.

If you wish to settle the matters discussed herein, you must comply with each condition listed under "AGREED CONDITIONS," and return this ORIGINAL signed Settlement Agreement to the Division no later than December 10, 2004. The Settlement Agreement must be accompanied by a cashier's check or money order for the proper amount (listed under "AGREED CONDITIONS"), made payable to "DFI Consumer Finance." NO OTHER METHOD OF PAYMENT WILL BE ACCEPTED.

CE covered
2052244
2052294
\$1000.00

SETTLEMENT AGREEMENT

006758-2003CE

This Settlement Agreement is entered into by and between THE OHIO DEPARTMENT OF COMMERCE, DIVISION OF FINANCIAL INSTITUTIONS and TYSON J. LANGENDERFER.

The OHIO DEPARTMENT OF COMMERCE, DIVISION OF FINANCIAL INSTITUTIONS is a state agency charged with enforcing the Ohio Mortgage Broker Act ("OMBA"), codified in Revised Code ("R.C.") Chapter 1322, and shall hereinafter be referred to as "DFI".

Tyson J. Langenderfer shall hereinafter be referred to as "Respondent". Respondent's loan officer license expired on April 30, 2004, and Respondent filed an application to renew the license; the renewal application remains pending due to the issues explained herein.

Respondent voluntarily enters into this Settlement Agreement being fully informed of his rights under R.C. Chapter 119, including the right to representation by counsel and the right to a formal adjudicative hearing 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. Respondent's loan officer license expired on April 30, 2004. In an effort to renew the license, Respondent submitted to DFI a renewal application; the renewal application remains pending.

- E. Respondent admits that he failed to complete six (6) hours of approved CE by December 31, 2002, and thereby failed to comply with R.C. § 1322.052.
- F. Respondent admits that he failed to complete six (6) hours of approved CE by December 31, 2003, and thereby failed to comply with R.C. § 1322.052.
- G. Because Respondent twice failed to comply with R.C. §1322.052, DFI has the authority to refuse to renew Respondent's loan officer license.
- H. 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 Ohio Mortgage Broker Act.
- I. DFI expressly reserves the right to institute formal proceedings based upon any violation of or noncompliance with any provision of the Ohio Mortgage Broker Act 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 one thousand dollars (\$1000.00). Payment shall be made in full, 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 for 2002 and six (6) hours of approved CE for 2003 prior to submitting this Agreement. (12 hours total.) If Respondent has completed CE credits during the 2004 calendar year, he may apply those credits to the 2002 or 2003 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 2003 CE REQUIREMENT" for the 2003 CE requirement and "PLEASE APPLY TO 2002 CE REQUIREMENT" for the 2002 CE requirement.
4. Respondent understands and agrees that the twelve (12) hours of CE credits earned and submitted as part of this Agreement are to be applied only to Respondent's 2002 and 2003 CE requirement; these credits cannot be applied to Respondent's 2004 CE requirement, which must be completed by December 31, 2004.
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 renewal application for a loan officer license.

6. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that he violated R.C. §1322.052, that understands that he 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 December 10, 2004.
8. If Respondent properly files this Settlement 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, 2005.
9. Should DFI discover that Respondent has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this Settlement 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 his business will be conducted honestly and fairly in compliance with the purposes of the OMBA. Respondent further agrees that such discovery is grounds for permanent revocation of his 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 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 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.

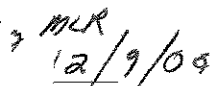
This Settlement Agreement shall be considered a public record as that term is used in R.C. 149.43, and may be reported to appropriate organizations, data banks, and governmental bodies, or released to the general public.


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.


TYSON J. LANGENDERFER / 11/22/04 DATE


ROBERT M. GRIESER
Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions


MARK L. RHEA
Consumer Finance Staff Attorney
Ohio Division of Financial Institutions

11/24/04 DATE

Advanced Education

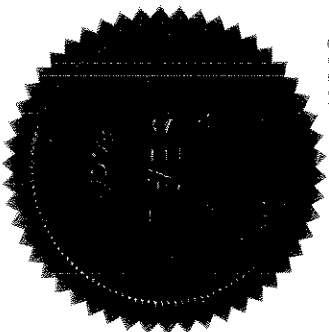
S Y S T E M S L L C


Certificate of Completion

This certifies that *Tyson Jonathon Langenderfer* has taken and completed our program of studies for Six (6) hours of Ohio Continuing Education the course(s) entitled:

- > Federal Real Estate Settlement Procedures Act (RESPA)
- > Federal ECOA and Lending Compliance Act
- > Truth In Lending Act (TILA)

The provider and above courses are approved by the Ohio Department of Commerce Division of Financial Institutions and satisfies the continuing education requirements under Section 1322.052 of the Ohio Revised Code.




Christopher D. Nickerson
Chief Executive Officer

Issue Date: November 19, 2004
Authentication Number: L11045173
Company: Gemini Mortgage

TrainingPro

Advanced Education

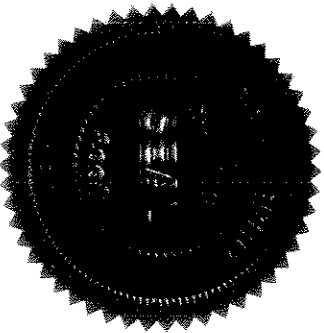
S Y S T E M S LLC

Certificate of Completion


This certifies that ***Tyson Jonathan Langenderfer*** has taken and completed our program of studies *Ethical Issues and Predatory Lending in the Mortgage Industry* for Six (6) hours of Ohio Continuing Education the course(s) entitled:

- > Ethics
- > Updating Federal Law
- > Gramm-Leach Bliley Act

The provider and above courses are approved by the Ohio Department of Commerce Division of Financial Institutions and satisfies the continuing education requirements under Section 1322.052 of the Ohio Revised Code.



Issue Date: November 19, 2004
Authentication Number: L110404532
Company: Gemini Mortgage


Christopher D. Nickerson
Chief Executive Officer

TrainingPro