

Ted Strickland  
Governor

**STATE OF OHIO**  
**DEPARTMENT OF COMMERCE**  
**Division of Financial Institutions**  
**Consumer Finance**

Kimberly A. Zurz  
Director

RECEIVED  
ATTORNEY GENERAL'S OFFICE

In the matter of:

) Case No. 04-0343-LOD

JUL 27 2007

**PAUL L. BELLI**

104 South 24<sup>th</sup> Street Ext.

Weirton, WV 26062

) **Settlement and Consent Order**

EXECUTIVE AGENCIES

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, Paul L. Belli ("Respondent") has applied with the Division for a loan officer license pursuant to R.C. Chapter 1322. Respondent's address of record is 104 South 24th Street Ext., Weirton, WV 26062.

WHEREAS, on April 5, 2004, the Division issued Respondent a Notice of Intent to Deny Loan Officer License Application and Notice of Opportunity for a Hearing; and

WHEREAS, on April 27, 2006, the Division issued a Division Order denying Respondent's loan officer license application. Pursuant to R.C. 119.12, Respondent filed an appeal to said Division Order in the Franklin County Court of Common Pleas, Case No. 06 CV 6365, where the court affirmed the Division Order. Respondent appealed that decision to the Tenth District Court of Appeals, Case No. 97APE-03-187, which remains pending.

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

1. 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;
2. Respondent acknowledges lawful service and receipt of the Notice, Report and Recommendation, and Division Order, and stipulates to the jurisdiction of the Division in this matter;
3. In lieu of proceeding with an appeal under R.C. 119.12 on this matter, Respondent agrees to dismiss the appeal currently pending in the Tenth District Court of Appeals and agrees to request that Judge Brown vacate his Order affirming the Division Order as part of a settlement agreement. The Division will join in the request that Judge Brown vacate his Order;
4. Concurrently, Respondent hereby requests the withdrawal of his loan officer license application. Respondent agrees never to apply for a license or registration under the Ohio Mortgage Broker Act and agrees never to conduct business in Ohio that falls under the purview of the Ohio Mortgage Broker Act. Additionally, Respondent agrees not to seek attorney's fees from the Division in relation to this matter;

5. The Division accepts Respondent's request to withdraw his loan officer license application and hereby vacates the Division Order issued on April 27, 2006;
6. Respondent agrees to forego his administrative remedies, and waives any and all rights to an administrative hearing, as well as any right to appeal this matter or order;
7. Nothing in this Settlement and Consent Order shall be deemed to prevent the Division or its employees, agents, or assignees from participating in any lawful action, as a witness or otherwise, or from obeying any lawful court order arising out of or related to the matters set forth in the Notice;
8. 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 superseding the Division Order issued on April 27, 2006;
9. The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and their shareholders, partners, members, assignees, and successors in interest;
10. 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 attorney fees or other costs arising from the within matter;
11. 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;
12. Respondent must submit this Settlement and Consent Order completed per the terms dictated herein, no later than July 27, 2007;

For purposes of effecting this Settlement and Consent Order, it is hereby ORDERED and DECREED that the parties to this Settlement and Consent Order shall abide by the terms of this Order as agreed.

IN CONSIDERATION THEREOF,  
AGREED BY:

\_\_\_\_\_  
Paul L. Belli

\_\_\_\_\_  
6/30/07  
Date

AND,  
IN CONSIDERATION THEREOF,  
AGREED BY:

\_\_\_\_\_  
Richard F. Keck  
Acting Deputy Superintendent for Consumer Finance  
Division of Financial Institutions  
Ohio Department of Commerce

\_\_\_\_\_  
7/31/07  
Date