

SETTLEMENT AGREEMENT

013830

by and between

THE OHIO DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS

Consumer Finance Section

77 South High Street, 21st Floor
Columbus, OH 43215-6120

&

RAYMOND G. EWING, JR.

111 Bermuda Drive
Johnstown, Ohio 43031

RE: Loan Officer License Transfer Issue



This Settlement Agreement is a legally binding document that affects your rights. Read it carefully. If you have any questions, consult an attorney.

SETTLEMENT AGREEMENT

013830

This Settlement Agreement is entered into by and between:

THE OHIO DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS

Consumer Finance Section

77 South High Street, 21st Floor
Columbus, OH 43215-6120

Hereinafter referred to as "DFI."

&

RAYMOND G. EWING, JR.

111 Bermuda Drive
Johnstown, Ohio 43031

Hereinafter referred to as "Respondent."

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DIVISION OF FINANCIAL
INSTITUTIONS
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DFI is a state agency charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act ("OMBA"), codified in Chapter 1322 of the Ohio Revised Code ("R.C."). Respondent is a loan officer who is required to properly transfer his loan officer license out of escrow status prior to originating loans for his new employer in order to be legally authorized to operate as a loan officer pursuant to R.C. Chapter 1322.

Respondent voluntarily enters into this 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. 1322.10(A)(1)(a) to refuse to issue or revoke a loan officer license if the Division find that an applicant has "violat[ed] or fail[ed] to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections[.]"
- B. Respondent admits that he violated OAC Section 1301:8-7-08(C)(3) which prohibits persons whose loan officer licenses are in escrow from originating residential mortgage loans.
- C. Respondent understands that as he has violated OAC Section 1301:8-7-08(C)(3), DFI has the authority to revoke or refuse to issue his loan officer license.

- D. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to either revoke or refuse to issue Respondent's loan officer license.
- E. DFI expressly reserves the right to institute formal proceedings based upon any violation of or noncompliance with any provision of the OMBA 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. For the code violation described herein, Respondent agrees to pay a penalty of two hundred fifty dollars (\$250.00) (1 loan times \$250.00). 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 DFI with this Settlement Agreement.
2. If Respondent properly files this Agreement and fully complies with every provision, DFI agrees to execute the same.
3. Respondent understands and agrees that if DFI should discover that Respondent has provided DFI with false, fraudulent, or misleading information with respect to the matters addressed herein, Respondent agrees that such evidence shall establish that his character and general fitness do not command the confidence of the public and warrant the belief that he will conduct business honestly and fairly in compliance with the purposes of the OMBA. Respondent further agrees that such evidence is grounds for permanent revocation of his loan officer license.
4. Respondent understands and agrees that this 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.
5. If Respondent violates any term of this Settlement Agreement, DFI may reject the Settlement Agreement and initiate formal proceedings under R.C. Chapter 119 to either revoke or refuse to issue Respondent's loan officer license.
6. The above-described terms, conditions and limitations may be amended or terminated at any time upon the written agreement of both parties.
7. This settlement agreement must be received by the Division no later than April 30, 2007.

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.

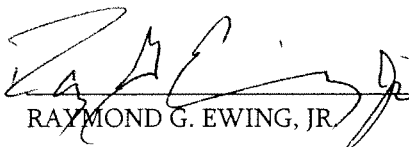
Respondent hereby releases DFI, its members, employees, agents, officers and representatives jointly and severally from any and all liability arising from the within matter. Respondent shall not seek attorney's fees or other costs arising from the within matters.


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 actions DFI may take with respect to Respondent or any other person, individual, or company, for the same or similar violations in the future.

EFFECTIVE DATE

It is expressly understood that this Settlement Agreement shall become effective upon the last date of signature below.

 4/11/07
RAYMOND G. EWING, JR. DATE

 4/13/07
RICHARD F. KECK DATE
Acting Deputy Superintendent for Consumer Finance
State of Ohio Division of Financial Institutions

 4/13/07
MARK L. RHEA DATE
Consumer Finance Licensing Attorney