

SETTLEMENT AGREEMENT

022794.000 (2009 CE)

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"

and

EMIL T. KOKOLARI

8458 Columbia Rd.
Olmsted Falls, OH 44138

Hereinafter referred to as "Applicant"

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."). Applicant is an individual that held a loan officer license during the 2009 calendar year.

Applicant voluntarily enters into this Settlement Agreement being fully informed of the right to representation by counsel, and the right to reject this Settlement Agreement and to proceed to a formal adjudicative hearing, pursuant to R.C. Chapter 119, on the issues considered herein.

STIPULATIONS AND ADMISSIONS

This Settlement Agreement is entered into on the basis of the following stipulations, admissions and understandings:

- A. DFI is authorized by R.C. 1322.10(A) to refuse renewal of a loan officer license of an individual that has failed to fulfill the continuing education requirements of R.C. 1322.052 and to impose a fine for any violation of Chapter 1322.
- B. R.C. 1322.052, as in effect in 2009, required every loan officer to complete at least six (6) hours of approved continuing education every calendar year (by December 31st).
- C. Applicant held a loan officer license during the 2009 calendar year.
- D. Applicant admits that he failed to complete the required CE credit hours for the 2009 calendar year.
- E. Because Applicant failed to comply with R.C. 1322.052, DFI has the authority to refuse to renew Applicant's loan officer license and impose a fine.

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- F. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. 1322.10(A) and R.C. Chapter 119 to refuse renewal of Applicant's loan officer license and impose a fine on the basis of Applicant's admitted violations and noncompliance with the OMBA.
- G. 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 continuing with any formal disciplinary proceedings at this time, Applicant knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. As penalty for the violation of law described herein, Applicant agrees to pay a fine of five hundred dollars (\$500.00). Payment shall be in the form of a cashier's check or money order, made payable to "Treasurer of State," and shall be submitted to DFI with this Settlement Agreement.
2. Applicant has completed six (6) hours of approved CE, which shall be applied toward the 2009 calendar year CE requirement. Applicant shall submit a copy of the attendance certificate(s) issued by the CE Provider to DFI and designate in **RED INK on the face of a copy of the attendance certificate(s) "PLEASE APPLY TO 2009 CE REQUIREMENT."**
3. Applicant understands and agrees that the six (6) hours of CE credits earned are to be applied only to Applicant's 2009 CE requirement; these credits cannot be applied to Applicant's 2010 CE requirement.
4. Applicant understands and agrees that by executing this Settlement Agreement, Applicant admits that he has violated R.C. 1322.052 by failing to complete the 2009 CE requirements of the OMBA and has been penalized in the form of a fine for this violation.
5. Applicant understands that for this Settlement Agreement to be considered for acceptance by DFI, Applicant 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 **August 23, 2010**. Should Applicant fully comply with every provision of this agreement, DFI agrees to execute the same provided there are no remaining deficiencies or disqualifying criminal convictions.
6. Should DFI discover that Applicant has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this Agreement, Applicant agrees that such evidence will firmly establish that Applicant's 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.

7. Applicant 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.
8. 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, Applicant 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

Applicant 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.

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

This Settlement Agreement shall be considered a public record as that term is used in R.C. section 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 Applicant 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.

**The ORIGINAL, signed Agreement with all pages attached must be returned.
Keep a copy for your records.**

PRINTED Name of Applicant: Emit Kokolar

SIGNATURE of Applicant: [Signature]

[Signature]
CAROLYN L. BRADFORD
Superintendent
Ohio Division of Financial Institutions

Date

12-10-10

[Signature]
DESIREE T. SHANNON
Consumer Finance Attorney
Ohio Division of Financial Institution

Date

12-9-10

nm

Date

Advanced Education

S Y S T E M S LLC

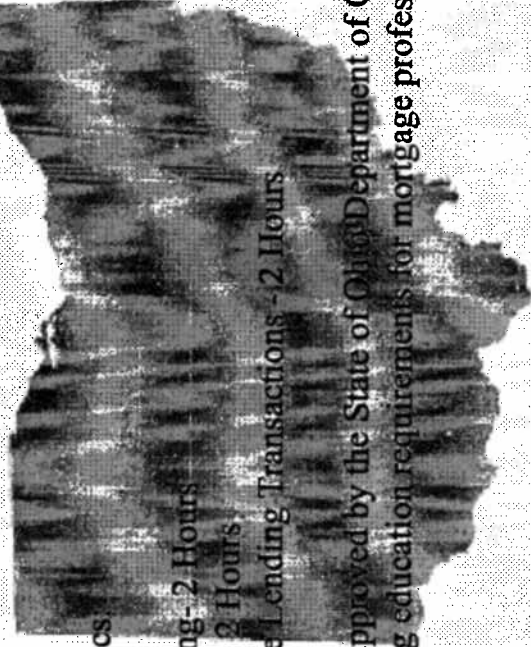
Certificate Of Completion

This will certify that Emil Kokolari Jr. of First Ohio Banc and Lending has taken and completed our program of studies for six (6) hours of Ohio Continuing Education for the course entitled, Building Mortgage Credibility for Lasting Success.

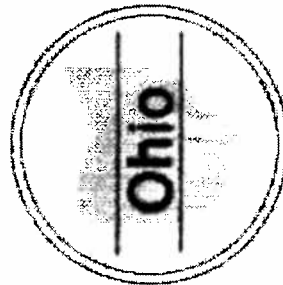
This course covers the following topics:

Ethical Standards in Mortgage Lending - 2 Hours
Complying with Fair Lending Laws - 2 Hours
Privacy Laws Applicable to Mortgage Lending Transactions - 2 Hours

The Provider and above courses are approved by the State of Ohio Department of Commerce Division of Financial Institutions and satisfies the continuing education requirements for mortgage professionals under the Ohio Mortgage Broker Act.



Please Apply to 2009



Issue Date: 12/3/2010

License Number: LO.022794.000

Authentication Number: 1000DO11232010UD203220CCCD1553

Christopher Nickerson
Chief Executive Officer