

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

CHECK NO 300710202  
AMOUNT \$500.-  
DATE AUG 12 2005  
REC. BY [Signature]

In the matter of:

**REGIS MORTGAGE CORPORATION**  
900 Club Drive- Suite H  
Westerville, Ohio 43081

Case No. 04-0019MBD

**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, Regis Mortgage Corporation ("Respondent") is an Ohio corporation that was registered with the Division as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's mortgage broker certificates of registration expired on April 30, 2004, and Respondent filed an application to renew its certificates; the renewal application of the Respondent remains pending. The business address of record for Respondent's main office was 900 Club Dive-Suite H, Westerville, OH 43081; and

WHEREAS, on October 21, 2004, the Division sent via certified mail a Notice of Intent to Assess Fine and Deny Renewal of Mortgage Broker Certificates of Registration and Notice of Opportunity for a Hearing ("the Notice") to Regis Mortgage Corporation ("Respondent") to its main office business address; and

WHEREAS, the Notice contained allegations and findings that:

- (A) At the time Respondent submitted its 2004 renewal application for a certificate of registration and during several following months, Respondent Regis Mortgage Corporation did not have an Operations Manager who has successfully completed the required examination in violation of R.C 1322.04(A)(9).
- (B) Respondent failed to qualify a new designated Operations Manager within a reasonable amount of time since February 2004, and otherwise failed to submit the materials necessary for the Division to qualify a new Operations Manager in a timely manner in violation of R.C. 1322.07(C).
- (C) Respondent Regis Mortgage Corporation fails to meet the conditions for renewal as set forth in R.C. 1322.04(B).

WHEREAS, in the process of settlement negotiations, Regis Mortgage Corporation informed the Division that it did not broker any loans when it did not have an individual designated for the Operations Manager position.

WHEREAS, Regis Mortgage Corporation denies the allegations of the Division but 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 shareholders, partners, members, assigns, and successors in interest.
- 4) Respondent, its owners, successors, and assigns agree not to apply for a mortgage broker certificate of registration for the next five years.
- 5) The Division hereby terminates the Notice of Intent to Assess Fine and Suspend Mortgage Broker Certificate of Registration and Notice of Opportunity of Hearing issued October 20, 2004, 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. Nothing, however, in this order shall be deemed 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 the Notice.
- 6) Nothing in this Settlement and Consent Order shall be deemed an admission of guilt or liability, or agreement with the allegations set forth in the Notice on the part of Respondent.
- 7) Respondent acknowledges lawful service and receipt of the Notice, and stipulates to the jurisdiction of the Division in this matter.
- 8) 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.
- 9) This Settlement and Consent Order shall be effective on the date it is signed by the Superintendent of the Division of Financial Institutions or his designee and on such date it will become a final order.
- 10) 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 2004 renewal application for a certificate of registration is withdrawn, pursuant to Respondent's request, effective November 5, 2004.
- C. Respondent shall not conduct business requiring a mortgage broker certificate of registration for five years from the effective date of this order.
- D. The Respondent is hereby assessed a fine in the amount of Five Hundred Dollars (\$500). Respondent shall pay the Five Hundred Dollars (\$500) fine to the Consumer Finance Fund pursuant to R.C. § 1321.21 within ten days of the effective date of this Settlement and Consent Order. Payment shall be made by certified check or money order made payable to the Ohio Division of Financial Institutions delivered to the Division's counsel.

The Respondent understands that any breach of this Settlement and Consent Order may result in the reinstitution of administrative proceedings, including suspension or revocation, the imposition of additional fines and any other remedy available to the Division.



Robert M. Grieser  
Deputy Superintendent of Consumer Finance



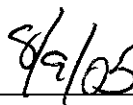
Date

Approved and Agreed

Regis Mortgage Corporation

By: 

Its: 



Date

s:/legal/martha/regis consent order 7-27-05.doc