

# SETTLEMENT AGREEMENT

#006329-2004CE

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, 21<sup>st</sup> Floor  
Columbus, OH 43215-6120

**Hereinafter referred to as "DFI"**

and

**MARCELLA L. CONSIGLIO**

4120 Windsor Road  
Boardman, Ohio 44512

**Hereinafter referred to as "Respondent"**

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 an individual that held a loan officer license during the 2004 calendar year. During the 2004 calendar year, Respondent did not complete the six hours of Continuing Education ("CE") credits required by R.C. 1322.052. On or about March 23, 2005, Respondent submitted a renewal application for a loan officer license, which remains pending. A Notice of Intent to Deny Loan Officer Renewal & Notice of Opportunity for a Hearing was issued via certified mail on December 21, 2005 and was returned to DFI as "Unable to Forward." Notice was later perfected via publication in The Vindicator, a newspaper of general circulation in Mahoning, Trumbull and Columbiana Counties.

Respondent 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 19, 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 empowered by R.C. section 1322.041 to issue an applicant a loan officer license if DFI finds, among other things, that the applicant has complied with R.C. sections 1322.01 to 1322.12.
- B. R.C. section 1322.052 requires every loan officer to complete at least six (6) hours of approved continuing education every calendar year (by December 31<sup>st</sup>).
- C. Respondent held a loan officer license during the 2004 calendar year.

- D. Respondent admits that she failed to complete the required CE credit hours for the 2004 calendar year.
- E. Because Respondent failed to comply with R.C. section 1322.052, DFI has the authority to refuse to issue Respondent a loan officer license.
- F. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny Respondent's 2005 application for a loan officer license on the basis of Respondent's admitted violations and noncompliance with the OMBA. Upon completion of this Settlement Agreement, the Division will issue an Order terminating the December 21, 2005 Notice of Intent to Deny Loan Officer Renewal.
- 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, Respondent knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. As penalty for the violation of law described herein, Respondent 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 "DFI Consumer Finance," and shall be submitted to DFI with this Settlement Agreement.
2. Respondent has completed six (6) hours of approved CE, which shall be applied toward the 2004 calendar year CE requirement. 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 2004 CE REQUIREMENT."**
3. Respondent understands and agrees that the six (6) hours of CE credits earned are to be applied only to Respondent's 2004 CE requirement; these credits cannot be applied to Respondent's 2006 CE requirement, which must be completed by December 31, 2006.
4. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that she has violated R.C. 1322.052 by failing to complete the 2004 CE requirements of the OMBA, and that Respondent has been penalized in the form of a fine for this violation.
5. 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 **June 30, 2006**. Should Respondent fully comply with every provision of this agreement, DFI agrees to execute the same, approve Respondent's 2005 loan officer license application, and terminate the December 21, 2005 Notice of Intent to Deny Loan Officer Renewal.
6. Should DFI discover that Respondent has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this 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 she will conduct business honestly and fairly in compliance with the purposes of the OMBA. Respondent further agrees that such discovery is grounds for permanent revocation of her loan officer license.

7. 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 she has been advised by DFI to seek legal counsel if she 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 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 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.

**The ORIGINAL, signed Agreement with all pages attached must be returned.**

**Keep a copy for your records.**

PRINTED Name of Respondent:

*Marcey L. R. Condit*

SIGNATURE of Respondent:

*6/21/06*  
Date

*9/30/06*  
Date  
ROBERT M. GRIESER  
Deputy Superintendent for Consumer Finance  
Ohio Division of Financial Institutions

*6/30/06*  
Date  
ANTHONY D. SICILIANO  
Consumer Finance General Counsel  
Ohio Division of Financial Institutions

**HONDROS  
COLLEGE**

*Mortgage Broker Continuing Education  
Certificate of Attendance*

Marcella Consiglio

3484

Attendee

Loan Officer/Operations Manager Number

4120 Windsor Road Boardman, OH 44512

Address

*Awarded for successful completion of 3 credit hours of continuing education in the  
following courses.*

*Course Title: Inside the Real Estate Loan Process*

*We certify that these hours meet the requirements for Continuing Education under  
Section 1322.052 of the Ohio Revised Code.*

*Linda Hondros*

Linda Hondros, Verifier

2/24/2005

Date of Issuance

*Hondros College · 4140 Executive Parkway · Westerville, Ohio 43081*

Please  
only to  
2004  
CE  
Required

**HONDROS  
COLLEGE**

*Mortgage Broker Continuing Education  
Certificate of Attendance*

Marcella Consiglio

3484

Attendee

Loan Officer/Operations Manager Number

4120 Windsor Road Boardman, OH 44512

Address

*Awarded for successful completion of 3 credit hours of continuing education in the  
following courses.*

*Course Title: Understanding Title Insurance*

*We certify that these hours meet the requirements for Continuing Education under  
Section 1322.052 of the Ohio Revised Code.*

*Linda Hondros*

Linda Hondros, Verifier

2/24/2005

Date of Issuance

*Hondros College · 4140 Executive Parkway · Westerville, Ohio 43081*

Please  
only to  
2004  
CE  
Required