

# SETTLEMENT AGREEMENT

03MBSA0004

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

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DIVISION OF FINANCIAL  
INSTITUTIONS

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800951

WAYNE M. WILLIAMS

DBA - ACHIEVE MORTGAGE SERVICES

16912 MILES ROAD

CLEVELAND, OH 44128

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



CHECK NO # 520941377  
AMOUNT \$1000.00  
DATE 8/28/2003  
REC. BY ALB

If you choose to enter into this Settlement Agreement, you must follow it EXACTLY. If you fail to follow any one filing instruction or any one provision of the Agreement, the Division may reject the Agreement.

**All of the following must be completed and RETURNED to the Division in the envelope provided no later than FRIDAY, AUGUST 29, 2003:**

- ☐ The operations manager must complete six (6) hours of approved CE, and the attendance certificate(s) must be returned with the Settlement Agreement.
- ☐ All pages of this Settlement Agreement, including this cover page, must remain attached.
- ☐ The Settlement Agreement must be signed by: the owner if the mortgage broker registrant is a sole proprietor; all partners if the registrant is a partnership; at least one member if a limited liability company; and the president and secretary, as duly authorized by resolution of the board of directors, if the registrant is a corporation. The ORIGINAL, signed Agreement with all pages attached must be returned. Keep a copy for your records.
- ☐ A cashier's check or money order in the amount of \$1,000.00, made payable to DFI Consumer Finance, must be enclosed. NO OTHER METHOD OF PAYMENT WILL BE ACCEPTED. If the envelope does not contain a cashier's check or money order in the amount of \$1,000.00, your package will be returned and the Settlement Agreement will not be accepted.

# SETTLEMENT AGREEMENT

03MBSA0004

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."

&

800951  
WAYNE M. WILLIAMS  
DBA - ACHIEVE MORTGAGE SERVICES  
16912 MILES ROAD  
CLEVELAND, OH 44128

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 a company that held a certificate of registration issued by DFI to engage in business as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's mortgage broker certificate of registration expired on April 30, 2003, and Respondent filed an application to renew its certificate; the renewal application remains pending.

Respondent voluntarily enters into this Settlement Agreement being fully informed of its right to representation by counsel, and its 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 empowered by R.C. 1322.04(B) to renew an applicant's mortgage broker certificate of registration if DFI finds, among other things, that the applicant's operations manager complied with R.C. 1322.052 by completing a minimum of six (6) hours of approved continuing education ("CE") the prior calendar year.
- B. DFI is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew an applicant's mortgage broker certificate of registration if DFI finds that the applicant has violated "or fail[ed] to

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comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration[.]”

- C. R.C. 1322.052 requires every operations manager to complete at least six (6) hours of approved continuing education every calendar year.
- D. Respondent’s mortgage broker certificate of registration expired on April 30, 2003. In an effort to renew its certificate, Respondent submitted to DFI a renewal application; the renewal application remains pending.
- E. Respondent admits that it failed to comply with the CE requirement of R.C. 1322.052 for the 2002 calendar year.
- F. Because Respondent failed to comply with R.C. 1322.052, DFI has the authority to refuse to renew Respondent’s mortgage broker certificate of registration.
- G. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny Respondent’s renewal application for a mortgage broker certificate of registration on the basis of Respondent’s admitted noncompliance with the OMBA.
- H. 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. As penalty for the violations of law described herein, Respondent agrees to pay a fine of one thousand dollars (\$1,000.00). 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. Prior to submitting the Settlement Agreement, the person designated as Respondent’s operations manager must have completed six (6) hours of approved CE. Copies of the attendance certificate(s) must be submitted with this Settlement Agreement. Respondent further agrees to write in RED INK on the face of the attendance certificate(s) submitted: “PLEASE APPLY TO 2002 CE REQUIREMENT.”
3. Respondent understands and agrees that the CE credits earned and submitted as part of this Settlement Agreement are to be applied only to Respondent’s 2002 CE requirement; these credits cannot be applied to Respondent’s 2003 CE requirement, which must be completed by December 31, 2003.

4. Respondent understands and agrees that if Respondent fails to follow any term of this Settlement Agreement or any filing instruction, DFI may reject the Settlement Agreement and initiate formal proceedings under R.C. Chapter 119 to deny Respondent's renewal application for a mortgage broker certificate of registration.
5. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that it has violated R.C. Section 1322.04(B)(2) by failing to complete the 2002 CE requirement of the OMBA, and that Respondent has been penalized in the form of a fine for this violation.
6. Respondent understands that it must comply with every provision herein, and that to be considered for acceptance by DFI, the ORIGINAL properly executed Settlement Agreement, with all 5 pages attached, must be received in the offices of DFI on or before Friday, August 29, 2003.
7. If Respondent properly files this Agreement and fully complies with every provision, DFI agrees to execute the same, to approve Respondent's renewal application(s), and to issue Respondent a mortgage broker certificate(s) of registration for the period ending April 30, 2004.
8. 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 it 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 its mortgage broker certificate of registration.
9. 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 it has been advised by DFI to seek legal counsel if it 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.

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 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 Settlement Agreement must be signed by: the owner if the mortgage broker registrant is a sole proprietor; all partners if the registrant is a partnership; at least one member if a limited liability company; and the president and secretary, as duly authorized by resolution of the board of directors, if the registrant is a corporation. **The ORIGINAL, signed Agreement with all pages attached must be returned.** Keep a copy for your records.

PRINTED Name of authorized signor #1:

Wayne M. Williams

SIGNATURE of authorized signor #1:

[Signature] Aug. 25, 2003  
Date

PRINTED Name of authorized signor #2:

\_\_\_\_\_

SIGNATURE of authorized signor #2:

\_\_\_\_\_  
Date

PRINTED Name of authorized signor #3:

\_\_\_\_\_

SIGNATURE of authorized signor #3:

\_\_\_\_\_  
Date

PRINTED Name of authorized signor #4:

\_\_\_\_\_

SIGNATURE of authorized signor #4:

\_\_\_\_\_  
Date

[Signature] 8/29/03  
ROBERT M. GRIESER DATE  
Deputy Superintendent for Consumer Finance  
Ohio Division of Financial Institutions

[Signature] 8/28/03  
AMANDA M. AXTELL DATE  
Consumer Finance Legal Counsel  
Ohio Division of Financial Institution

# Wayne M. Williams

## COMMUNITY INVOLVEMENT

**BETTER BUSINESS BUREAU (1999 to present) - Member**

**GREATER CLEVELAND GROWTH ASSOCIATION/**

**COUNCIL OF SMALLER ENTERPRISES (Chamber of Commerce) (1973 to 2001):**

Trustee/Chairman of Membership (1975 to 1983)

**CLEVELAND AREA DEVELOPMENT FINANCE CORPORATION (1985 to 2001):**

Trustee/Executive Committee//Loan Review Trustee, review commercial loans for approval/denial, loans are composed of SBA 502/504, State of Ohio 166 (liquor fund), County of Cuyahoga and numerous private lending sources (banks).

**CLEVELAND AMERICAN MIDDLE EAST ORGANIZATION (1990 to 2000) - Member**

**CUYAHOGA COMMUNITY COLLEGE FINANCIAL ADVISORY COMMITTEE - (2000 - Present) -**

Director

**NATIONAL ASSOCIATION OF MORTGAGE BROKERS (1996 to Present) - Member**

**NOTARY PUBLIC - STATE OF OHIO (1971 to present)**

**OHIO LICENED MORTGAGE BROKER (1996 to Present)**

**OHIO LICENSED REAL ESTATE AGENT (1990 to 1996)**

**OHIO MORTGAGE BROKERS ASSOCIATION (1996 to Present) - Member**

**ORGANIZATION OF CHINESE AMERICANS (1990 to Present) - Member**

## FORMER INVOLVEMENT

**BANK ADMINISTRATION INSTITUTE - Member**

**BOY SCOUTS OF AMERICA -Executive Board Trustee/District Chairman**

**BUCKEYE NEIGHBORHOOD HOUSING SERVICES:**

Trustee & Loan Committee Chairman

**CLEVELAND NEIGHBORHOOD HOUSING SERVICES:**

Trustee, National Loan Expert/Seminar Leader, Wrote National Loan Policies/Procedures

**CLEVELAND ASSN OF REAL ESTATE BROKERS - Chairman of Affiliate Membership**

**CLEVELAND FEDERAL EXECUTIVE BOARD - Non-Competitive Bid Consultant**

**CLEVELAND STATE UNIVERSITY - Lecturer, Lending Seminar Leader/Expert**

**INSTITUTE OF INTERNAL AUDITORS - Member**

**LUTHERAN HOUSING - Fundraising Chairman**

**NATIONAL ASSOCIATION OF BANK AUDITORS AND CONTROLLERS - Member**

**REAL ESTATE INVESTORS ASSOCIATION - National Speaker ((lending Strategies)**

**U.S. DEPT. OF COMMERCE - Advisor, Mgmt. & Tech. Non-Competitive Commercial Consultant**

**SMALL BUSINESS ADMINISTRATION - Mgmt. & Tech. Non-Competitive Consultant**

**URBAN REINVESTMENT TASK FORCE - National Lending Leader, Speaker, Advisor on affordable lending**

**Y'S MEN INTERNATIONAL - Trustee/Treasurer**