



Ohio Department of Commerce

Division of Financial Institutions
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Ted Strickland
Governor

Kimberly A. Zurz
Director

In the matter of:

CAVEH AZADEH

937 Monastery Street, Apt. A
Cincinnati, OH 45202

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Case No. M2009-229

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, Caveh Azadeh ("Respondent") was issued a loan officer license pursuant to R.C. Chapter 1322. Respondent's address of record is 937 Monastery Street, Apt. A, Cincinnati, Ohio 45202; and

WHEREAS, on March 19, 2009, the Division issued Respondent a Notice of Intent to Revoke Loan Officer License and Notice of Opportunity for a Hearing; and

WHEREAS, the Notice alleged that:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to revoke a loan officer license if the Division finds that the licensee has violated or failed to 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.
- B. R.C. 1322.07(C) prohibits loan officers from engaging in conduct that constitutes improper, fraudulent, or dishonest dealings.
- C. In or around April or May 2007 and while employed by former OMBA registrant Coldstream Financial Services, Inc., Respondent completed a Uniform Residential Loan Application indicating that he had met face-to-face in completing the application with buyer Jennifer S. White. Respondent never met face-to-face or otherwise with Ms. White in completing the mortgage loan application. The loan application interview was conducted by an unlicensed loan officer named Joshua J. Salyers.
- D. Respondent's activities listed in paragraph C above violated R.C. 1322.07(C).

- E. Because Respondent violated R.C. 1322.07(C), Respondent's loan officer license should be revoked pursuant to R.C. 1322.10(A)(1)(a).

WHEREAS, Respondent does not admit to the allegations set forth above and in the Division's March 19, 2009 Notice, but to avoid the time, expense and uncertainty of litigation under R.C. Chapter 119, agrees to settle the matter on the following terms and conditions;

WHEREFORE, in resolution of the allegations contained in the March 19, 2009 Notice, the parties voluntarily agree to be bound by the following terms and conditions:

- 1) Respondent makes no admission to the allegations contained in the March 19, 2009 Notice by entering into this Settlement and Consent Order.
- 2) In lieu of proceeding with an administrative hearing under R.C. Chapter 119 on these matters, Respondent, while not admitting to any wrongdoing, agrees to forego his right to an administrative hearing and to make payment of one thousand dollars (\$1,000.00) to the DFI Consumer Finance Fund. 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 the Division at the address indicated above with this Settlement and Consent Order.
- 4) Although Respondent does not admit to the allegations set forth in the Division's March 19, 2009 Notice, Respondent agrees to cease and desist from any such violations of the Ohio Mortgage Broker Act stated therein.
- 5) Respondent hereby agrees to forego his administrative remedies, including the waiver of his right to an administrative hearing and appeal of the matters, but does not waive his right to enforce the terms of this Settlement and Consent Order.
- 6) The Division hereby terminates the Notice of Intent to Revoke Respondent's Loan Officer License and Notice of Opportunity for Hearing issued March 19, 2009.
- 7) This Settlement and Consent Order shall be effective on the date it is signed by the Deputy Superintendent of the Division of Financial Institutions and on such date it will become a final order.
- 8) 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.
- 9) The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and any successors in interest.

- 10) Nothing in this Settlement and Consent Order shall be deemed to prevent the Division or its employees, agents, or assignees from participating in, as a witness or otherwise, any lawful action by another local, state or federal government agency, or obeying any lawful court order, arising out of or related to the matters set forth in the Notice.
- 11) Respondent releases the Division, its members, employees, agents, officers and representatives jointly and severally from any and all liability arising from the within matter. Respondent shall not seek to recover attorney fees or other costs from the Division arising from the within matter.
- 12) This Settlement and Consent Order 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.
- 13) Respondent has been advised by the Division to seek legal counsel if he has any questions concerning the terms and/or effect of this Settlement and Consent Order.
- 14) Respondent must submit this Settlement and Consent Order completed per the terms dictated herein, no later than June 25, 2009.

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. The Notice of Intent to Revoke Respondent's Loan Officer License and Notice of Opportunity for Hearing issued March 19, 2009 is hereby terminated.

LEIGH A. WILLIS Date
Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

Approved and Agreed:

CAVEH AZADEH Date
Respondent

AMANDA M. BAIRD, ESQ. Date
Counsel for Respondent