

- E. Respondent's actions violated R.C. 1322.07(B), which prohibits a loan officer renewal applicant from "[m]ak[ing] false or misleading statements of a material fact, [or] omissions of statement required by state law[.]"
- F. Respondent's actions listed in Paragraphs C and D violated R.C. 1322.07(C), which prohibits a loan officer renewal applicant from "[e]ngage[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings."
- G. Respondent's failure to notify the Division within thirty days after he was convicted of passing bad checks violated R.C. 1322.07(D).
- H. Because Respondent has violated R.C. 1322.07(A), (B), (C), and (D), the Division may Respondent's loan officer license in accordance with R.C. 1322.10(A)(1)(a).
- I. Because Respondent has pleaded guilty to and been convicted of Passing Bad Checks, the Division may revoke Respondent's loan officer license in accordance with R.C. 1322.10(A)(1)(b).
- J. Because Respondent has pleaded guilty to an offense enumerated in R.C. 1322.10(A)(1)(b), said revocation shall be permanent pursuant to R.C. 1322.10(E).

WHEREAS, Respondent admits to filing a false statement in his 2004 and 2005 renewal applications with regard to his past criminal record but contends that it was done in error and without the intent to deceive, and otherwise denies the allegations and contentions set forth in the Division's Notice as outlined above, but to avoid the cost and uncertainty of litigation 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) Except as set forth herein 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.
- 4) Respondent acknowledges lawful service and receipt of the Notice, and stipulates to the jurisdiction of the Division in this matter.

- 5) 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, or obeying any lawful court order, arising out of or related to the matters set forth in the Notice.
- 6) In lieu of proceeding with an administrative hearing on this matter, Respondent agrees to pay a fine for the violation of law described herein in the amount of five thousand dollars (\$5000.00). Payment shall be in the form of cash, a cashier's check, or money order, made payable to "DFI Consumer Finance," and shall be submitted to the Division at the time Respondent signs this Settlement and Consent Order. In addition, Respondent agrees that he shall never apply to be nor shall he ever be permitted to be an operations manager pursuant to R.C. Chapter 1322. The terms of this agreement shall not limit Respondent's ability or rights in any other capacity, including the right to own a mortgage broker company.
- 7) Respondent hereby agrees to forego his administrative remedies, and waive any and all rights to an administrative hearing, as well as any right to appeal this matter or order.
- 8) The Division hereby terminates the Amended Notice of Intent to Permanently Revoke Respondent's Loan Officer License and Notice of Opportunity for Hearing issued July 25, 2007, and will approve Respondent's pending 2007 loan officer license renewal application provided there are no remaining deficiencies.
- 9) 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.
- 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.
- 11) The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and their shareholders, partners, members, assignees, and successors in interest.
- 12) 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 attorney fees or other costs arising from the within matter.

13) 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.

14) 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.

15) Respondent must submit this Settlement and Consent Order completed per the terms dictated herein, no later than November 1, 2007.

For purposes of effecting this Settlement and Consent Order, it is hereby ORDERED and DECREED that the parties to this Settlement and Consent Order shall abide by the terms of this Order as agreed.

Approved and Agreed:

David R. Pasqualone
Respondent

Date

Amanda Baird, Esq.
Counsel for Respondent

Date

Leigh A. Willis
Deputy Superintendent of Consumer Finance

Date