

SETTLEMENT AGREEMENT

#019228-2009 CE

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, 21st Floor
Columbus, OH 43215-6120

Hereinafter referred to as "DFI"

and

CATHERINE R. GRANGER

33 Southwood Drive
Morris Plains, New Jersey 07950

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 2009 calendar year. The licensure period ended on April 30, 2010, and Respondent filed an application to renew the license, which remains pending.

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 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. 1322.10(A)(1)(a) to refuse to renew a loan officer license if the licensee has failed to comply with the OMBA.
- B. DFI is empowered by R.C. 1322.041 to renew a licensee's loan officer license if DFI finds, among other things, that the licensee has complied with the OMBA.
- C. Prior to January 1, 2010, R.C. 1322.052 required every loan officer to complete at least six (6) hours of approved continuing education every calendar year (by December 31st).
- D. Respondent held a loan officer license during the 2009 calendar year.
- E. Respondent admits that she failed to complete the required CE credit hours for the 2009 calendar year.

- F. Because Respondent failed to comply with R.C. 1322.052, DFI has the authority to refuse to renew Respondent's loan officer license.
- G. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to refuse to renew Respondent's loan officer license on the basis of Respondent's admitted violations and 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, 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 "Treasurer of State," 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 2009 calendar year CE requirement. Respondent has submitted a copy of the attendance certificate(s) issued by the CE Provider and designated that these credits be applied to the 2009 calendar year CE requirement.
3. Respondent understands and agrees that the six (6) hours of CE credits earned are to be applied only to Respondent's 2009 CE requirement; these credits cannot be applied to Respondent's 2010 CE requirement, which must be completed by December 31, 2010.
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 2009 CE requirements of the OMBA and 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 **July 20, 2010**. Should Respondent fully comply with every provision of this agreement, DFI agrees to execute the same and approve Respondent's 2010 loan officer license renewal application provided there are no remaining deficiencies with respect to the application.
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.
7. Respondent understands and agrees that this 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.

8. 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:

CATHERINE R GRANGER

SIGNATURE of Respondent:

[Signature]

Date

LEIGH A. WILLIS

Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

6/25/10
Date

DESIREE T. SHANNON

Consumer Finance Attorney
Ohio Division of Financial Institutions

6-25-10
Date

Advanced Education

S Y S T E M S

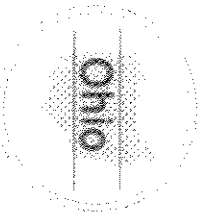
Certificate Of Completion

This will certify that **Catherine R. Granger of Mortgage Access Corp. d.b.a. Weichert Financial Services** has taken and completed our program of studies for six (6) hours of Ohio Continuing Education for the course entitled, **Building Mortgage Credibility for Lasting Success.**

This course covers the following topics:

Ethical Standards in Mortgage Lending - 2 Hours
Complying with Fair Lending Laws - 2 Hours
Privacy Laws Applicable to Mortgage Lending Transactions - 2 Hours

The Provider and above courses are approved by the State of Ohio Department of Commerce Division of Financial Institutions and satisfies the continuing education requirements for mortgage professionals under the Ohio Mortgage Broker Act.



Issue Date: 4/13/2010
License Number: L.O.019228.000
Authentication Number: 1000DO14132010UD60415CCD1553


Christopher Nickerson
Chief Executive Officer

Please Consider for 2009 Rejuvenation