

**STATE OF OHIO**  
**DEPARTMENT OF COMMERCE**  
**Division of Financial Institutions**  
**Consumer Finance**

In the matter of:

**WILLIAM C. HOWARD**  
11662 Symmesvalley Drive  
Loveland, Ohio 45140

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Case No. M2008-545

**SETTLEMENT AND CONSENT ORDER**

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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, William C. Howard ("Respondent") is an individual who held a loan officer license issued pursuant to R.C. Chapter 1322. Respondent failed to renew his loan officer license on or before April 30, 2008, therefore his license terminated on that date. Respondent's home address of record is 11662 Symmesvalley Drive, Loveland, Ohio 45140. Respondent was licensed as a loan officer, LO 005124, for Tri-State Mortgage Company, 8170 Corporate Park Drive, Cincinnati, Ohio 45242 during all times relevant to this action; and

WHEREAS, on or about April 8, 2009 the Division issued Respondent a Notice of Intent to Impose a Fine & Notice of Opportunity for a Hearing ("Notice"). A hearing was scheduled for Monday, May 18, 2009, continued to Thursday, June 11, 2009, and continued again to August 26, 2009;

WHEREAS, the Notice contained allegations and findings that:

- A. The Division is authorized by R.C. 1322.10(A)(2) to impose a fine against a loan officer licensee of not more than one thousand dollars for each day a violation of a law or rule is committed, repeated, or continued.
- B. On or about April 14, 2008 and April 15, 2008, the Division conducted an examination of Tri-State Mortgage Company. Tri-State Mortgage Company had vacated its offices at 8170 Corporate Park Drive, Cincinnati, Ohio 45242 and the examination of Tri-State Mortgage Company's records occurred at the offices of Ross Mortgage Corp., 9155 Governors Way, Suite B, Cincinnati, Ohio 45249.
- C. The examination found certain violations of the Ohio Mortgage Broker Act.
- D. R.C. 1322.07(G) prohibits mortgage brokers, registrants, licensees, or applicants for a certificate of registration or license from knowingly compensating, instructing, inducing, coercing, or intimidating "a person licensed or certified under Chapter 4763 of the Revised Code for the purpose of corrupting or improperly influencing the independent judgment of the person with respect to the value of the dwelling offered as security for repayment of a mortgage loan."
- E. 1301:8-7-23(B) of the Ohio Administrative Code states: "Without limiting the scope or applicability to other acts or practices that may violate division (G) of section 1322.07 of the Revised Code a person is attempting to instruct or induce 'a person licensed or certified under Chapter 4763 of the Revised Code for the purpose of corrupting or improperly influencing the independent judgment of the person with respect to the value of the dwelling offered as security for repayment of a mortgage loan' if: (1) In the case of any refinance loan...a registrant, licensee, mortgage broker employee, or person acting at their discretion

identifies on the appraisal order form or communicates by any other means to any person licensed or certified under chapter 4763 of the Revised Code either the loan amount of any other express or implied statement of the anticipated or desired appraisal value.”

- F. Respondent included in the appraisal order form, faxed to the appraiser, the mortgage loan amounts and/or approximate property values for the following loans which were refinances: (1) Michelle R. Magin, 8110 Mulberry Road, Maineville, Ohio 45039 which closed August 28, 2007; (2) William K. McCoy & Clara A. McCoy, 4176 Heritage Glen Drive, Cincinnati, Ohio 45245 which closed on July 6, 2007; (3) Robert Ward and Chandra Ward, 8805 Monsanto Drive, Cincinnati, Ohio 45231 which closed on October 15, 2007; (4) Leslie W. Papa, 6381 Paxton Woods Drive, Loveland, Ohio 45140 which closed on December 3, 2007; (5) Lawrence W. Kieffer and Pamela J. Polley, 236 Compton Ridge Drive, Cincinnati, Ohio 45215 which settled on November 1, 2007; (6) Elinora B. Park, 6671 Sherbourne Court, Mason, Ohio 45040 which closed on February 15, 2008.
- G. Because Respondent violated R.C. 1322.07(G), the Division has the authority to impose a fine against Respondent.
- H. A fine in the amount of one thousand, five hundred dollars (\$1,500.00) is reasonable, appropriate and necessary.

WHEREAS, Respondent William Howard denies the Division’s allegations, and further, to avoid the cost and uncertainty of litigation Respondent 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. The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and their successors in interest.
- 3. Respondent acknowledges lawful service and receipt of the Notice of Intent to Impose a Fine and Notice of Opportunity for a Hearing issued to Respondent and stipulates to the jurisdiction of the Division in this matter.
- 4. 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. Nothing shall prevent the Division, in the future, from taking any administrative or other action against Respondent for matters not addressed in this Order.
- 5. The Respondent hereby agrees to forego his administrative remedies and waives any and all rights to an administrative hearing as well as any right to appeal this matter or order.
- 6. Nothing in this Order shall be deemed to prevent the Division or its employees, agents, or assigns 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 these Notices.
- 7. This Settlement and Consent Order shall be effective on the date it is signed by the Deputy Superintendent of Consumer Finance 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. Respondent releases the Division, its members, employees, agents, officers and representatives jointly and severally from any liability arising from the within matter. Respondent agrees not to seek attorney fees or other costs arising from the within matter.
10. Respondent agrees that he will pay a fine in the amount of \$1,500. \$750 shall be paid on the date Daniel Brady submits this Settlement Agreement to the Division. \$375 shall be paid 30 days after this Settlement and Consent Order becomes a final Order, and \$375 shall be paid 60 days after this Settlement and Consent Order becomes a final Order.
11. William C. Howard agrees to be personally liable for the payment of Tri-State Mortgage Company's \$3,000 fine to the Division, agreed to in Case No. M2008-543.

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 Impose a Fine issued to William C. Howard April 8, 2009 is hereby terminated.
- C. The Respondent is hereby assessed a fine in the amount of One Thousand Five Hundred Dollars (\$1,500.) Respondent shall pay the amount of Seven Hundred Fifty Dollars (\$750) on the date he submits this agreement to the Division. Respondent shall pay the amount of Three Hundred Seventy Five (\$375) no later than thirty days after this Settlement and Consent Order becomes a final order. Respondent shall pay the amount of Three Hundred Seventy Five (\$375) no later than sixty days after this Settlement and Consent Order becomes a final order. Payment shall be made by certified check or money order made payable to the "Consumer Finance Fund" and be delivered to the attention of Anthony D. Siciliano, Consumer Finance General Counsel.

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

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Date

**Approved and Agreed:**

William C. Howard

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Date