



## Ohio Department of Commerce

Division of Financial Institutions  
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Ted Strickland  
Governor

Kimberly A. Zurz  
Director

In the matter of:

**JENNY J. EVERSOLE**  
455 Waggoner Road  
Reynoldsburg, Ohio 43068

) Case No. M2008-322  
)  
) **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, Jenny J. Eversole ("Respondent") is an individual who held a license number 009069 in calendar year 2007 and applied to renew her loan officer license pursuant to R.C. Chapter 1322. The Respondent's address of record is 455 Waggoner Road, Reynoldsburg, Ohio 43068, her date of birth is October 13, 1947. Respondent's employer of record is Oxford Lending Group, LLC., One East Campus View Blvd., Columbus, Ohio 43235 MB 803455; and

WHEREAS, on May 6, 2008, the Division sent via certified mail a Notice of Intent to Deny Loan Officer Renewal Application and Impose a Fine and Notice of Opportunity for a Hearing ("the Notice") to Respondent at her home address of record which mailed Notice was received by and served upon Respondent; and

WHEREAS, the Notice contained allegations and findings that:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to deny renewal of a loan officer's 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. The Division is authorized by R.C. 1322.10(A)(2) to "[i]mpose of fine of not more than one thousand dollars, for each day a violation of law or rule is committed, repeated or continued. If the registrant or licensee engages in a pattern of repeated violations of law or rule, the Division may impose a fine of not more than two thousand dollars for each day the violation is committed, repeated, or continued."
- C. R.C. 1322.02(A) requires registrants to maintain an office in the State of Ohio in order to transact business as a mortgage broker within the State of Ohio.
- D. Pursuant to Ohio Admin. Code 1301:8-7-02(E) a certificate of registration must be obtained for every office that is maintained for the transaction of mortgage broker business in the State of Ohio and for every location held out as a location where the registrant, an employee of the registrant or any agent of the registrant provides mortgage broker services.

- E. R.C. 1322.031(E)(1) requires a licensee to principally transact her loan officer business at an office her employing mortgage broker has registered in accordance with R.C. 1322.02(A).
- F. In or around August/September 2007, Respondent was employed by Franklin Mortgage, Inc. ("Franklin Mortgage"). The registered office of Franklin Mortgage was located at 2020 Brice Road, Reynoldsburg, Ohio 43068.
- G. In or around August/September 2007, Franklin Mortgage moved away from its registered office located at 2020 Brice Road.
- H. In or around August/September 2007, the Division had not granted Franklin Mortgage the authority to transact mortgage broker business at a location other than at the 2020 Brice Road address.
- I. In or around August/September 2007, Respondent and Franklin Mortgage continued to transact mortgage broker business by providing mortgage broker services at unauthorized unregistered locations thereby holding out these locations as authorized registered locations.
- J. In or around September 2007, Respondent became the operations manager for Franklin Mortgage and became responsible for the mortgage broker's compliance with Chapter 1322.
- K. In or around February 2008, Respondent admitted to the Division that since about September 1, 2007 she transacted all her loan officer business at locations other than the 2020 Brice Road location.
- L. Franklin Mortgage records provided by Respondent indicate that between August 2007 and February 2008 Respondent provided mortgage broker services for three buyers of owner occupied residences and received monetary compensation for those services.
- M. On or about August 18, 2007 Respondent executed an Ohio Mortgage Loan Origination Disclosure Statement ("MLOD") with buyers Egenreider which indicated the location of the mortgage broker as 200 Campus View Drive, Suite 200.
- N. On or about September 17, 2007, Respondent and Franklin Mortgage was paid \$1,689.75 for brokering the Egenreider loans.
- O. On or about November 12, 2007 Respondent executed a MLOD with buyers Holler which indicated the location of the mortgage broker as 455 Waggoner Road.
- P. On or about December 17, 2007 Respondent and Franklin Mortgage was paid \$2,056.50 for brokering the Holler loan.
- Q. On or about January 13, 2008 Respondent executed a MLOD with buyers Fearing which indicated the location of the mortgage broker as 2020 Brice Road.
- R. On or about January 22, 2008, Respondent executed a real estate purchase contract that identified Respondent and Dove Realty as the buyer's agent for the Fearings.

- S. On or about February 5, 2008 Respondent and Franklin Mortgage was paid \$1,722.67 for brokering the Fearing loan. In addition, Respondent was paid \$3,671.50 related to her real estate agent services on the same mortgage transaction.

As a result of the findings listed above, the Division determined that:

1. Respondent violated R.C. 1322.031(E) by failing to principally transact business at a mortgage broker office registered under R.C. 1322.02(A).
2. Respondent violated R.C. 1322.07(C) by holding out unregistered locations as authorized locations to provide mortgage broker services.
3. Respondent violated R.C. 1322.07(C) by indicating that her mortgage broker services were being provided at the authorized location.
4. Respondent violated R.C. 1322.07(C) by acting as the loan officer and the real estate agent on a mortgage transaction.
5. Because Respondent committed repeated and continued violations of Ohio Admin. Code 1301:8-7-02(E) and R.C. 1322.07(C), the Division may impose a two thousand dollar (\$2,000.00) for each of Respondent's violations.
6. Because Respondent violated Ohio Admin. Code 1301:8-7-02(E) and R.C. 1322.07(C), Respondent's loan officer license renewal application should be denied and a fine of four thousand, five hundred dollars (\$4,500.00) should be imposed.

WHEREAS, Respondent does not admit to the allegations and contentions set forth in the Division's Notice and 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. The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and their successors in interest.
4. The parties agree that Respondent shall pay the Division Two Thousand Dollars (\$2,000.00) as a fine as set forth in this Settlement and Consent Order. In the future, Respondent shall comply with the provisions of Chapter 1322 and the rules adopted thereunder.
5. The Division shall terminate its Notice of Intent to Deny Loan Officer License Renewal Application and Impose a Fine and Notice of Opportunity of Hearing issued May 6 2008, and agrees that it shall not, as long as Respondent is in compliance with this Settlement and Consent Order, pursue the matters set forth the Notice through its administrative process. The Division agrees that it will not initiate or pursue criminal or additional civil liability in

any venue as a result of the conduct of Respondent as cited in the allegations and findings. Nothing, however, in this Order shall be deemed to prevent the Division from taking action to enforce any breach of this Order or 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.

6. 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.
7. Respondent acknowledges lawful service and receipt of the Notice, and stipulates to the jurisdiction of the Division in this matter.
8. 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.
9. 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.

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. Respondent shall pay a Two Thousand Dollar (\$2,000.00) fine to the Consumer Finance Fund pursuant to R.C. § 1322.21 within ten days of the effective date of this Settlement and Consent Order. Payment shall be made by certified check or money order made payable to the "Consumer Finance Fund" delivered to the Division's counsel.
- C. The Notice of Intent to Deny Loan Officer License Renewal Application and Impose a Fine and Notice of Opportunity of Hearing issued May 6, 2008 to the Respondent is hereby terminated. Nothing shall prevent the Division, in the future, from taking any administrative or other action against Respondent for matters not addressed in this order.

Approved and Agreed:

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**JENNY J. EVERSOLE**  
Respondent

\_\_\_\_\_  
Date

\_\_\_\_\_  
**LEIGH A. WILLIS**  
Deputy Superintendent for Consumer Finance

\_\_\_\_\_  
Date