

SETTLEMENT AGREEMENT

#026426.001 (2007 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

JOANNE M. CAVEDINE

1907 Ridgebury Dr.
Hilliard, OH 43026

Hereinafter referred to as "Applicant"

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."). Applicant is an individual that held a loan officer license during the 2007 calendar year.

Applicant 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 issue an applicant a loan officer license if DFI finds, among other things, that the applicant has failed to comply with the OMBA or the rules adopted thereunder.
- B. DFI is empowered by R.C. 1322.041 to issue an applicant a loan officer license if DFI finds, among other things, that the applicant has complied with the OMBA.
- C. R.C. 1322.052 requires every loan officer to complete at least six (6) hours of approved continuing education every calendar year (by December 31st).
- D. Applicant held a loan officer license during the 2007 calendar year.
- E. Applicant admits that she failed to complete the required CE credit hours for the 2007 calendar year.

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- F. Because Applicant failed to comply with R.C. 1322.052, DFI has the authority to refuse to issue Applicant a loan officer license.
- G. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny Applicant's application for a loan officer license on the basis of Applicant'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, and in lieu of continuing with any formal disciplinary proceedings at this time, Applicant knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. As penalty for the violation of law described herein, Applicant 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. Applicant agrees to complete six (6) hours of approved CE, which shall be applied to the 2007 calendar year CE requirement. Applicant agrees to submit a copy of the attendance certificate(s) for six credit hours issued by the CE Provider with this Settlement Agreement, and to write in **RED INK on the face of a copy of the attendance certificate(s) "PLEASE APPLY TO 2007 CE REQUIREMENT."**
3. Applicant understands and agrees that six (6) hours of CE credits earned are to be applied only to Applicant's 2007 CE requirement. These credits cannot be applied to Applicant's 2010 CE requirement.
4. Applicant understands and agrees that by executing this Settlement Agreement, Applicant admits that she has violated R.C. 1322.052 by failing to complete the 2007 CE requirement of the OMBA, and that Applicant has been penalized in the form of a fine for this violation.
5. Applicant understands that for this Settlement Agreement to be considered for acceptance by DFI, Applicant 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 **May 14, 2010**. Should Applicant fully comply with every provision of this agreement, DFI agrees to execute the same and approve Applicant's pending loan officer license application, provided there are no remaining deficiencies or disqualifying criminal convictions.
6. Should DFI discover that Applicant has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this Agreement, Applicant agrees that such evidence will firmly establish that Applicant'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. Applicant 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.

Date _____

**HONDROS
COLLEGE**

*Mortgage Broker Continuing Education
Certificate of Attendance*

Joanne Cavedine

226186

Attendee

Loan Officer/Operations Manager Number

1907 Ridgebury Drive Hilliard, OH 43026

Address

Awarded for successful completion of 3 credit hours of continuing education in the following courses.

Course Title: Foreclosures

We certify that these hours meet the requirements for Continuing Education under Section 1322.052 of the Ohio Revised Code.

Linda Hondros

Linda Hondros, Verifier

4/22/2010

Date of Issuance

Hondros College 4140 Executive Parkway Westerville, Ohio 43081

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LO.026426.000

Attendee

Loan Officer/Operations Manager Number

1907 Ridgebury Drive Hilliard, OH 43026

Address

*Awarded for successful completion of 3 credit hours of continuing education in the
following course.*

Course Title: Making FHA Loans

*We certify that these hours meet the requirements for Continuing Education under
Section 1322.052 of the Ohio Revised Code.*

Linda Hondros

Linda Hondros, Verifier

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