

SETTLEMENT AGREEMENT

019113-2003CE

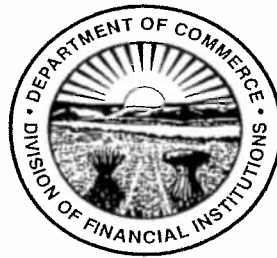
By and between

THE OHIO DEPARTMENT OF COMMERCE, DIVISION OF FINANCIAL INSTITUTIONS

and

KRISTIN M. NOWLING

CHECK NO. 1458371777
AMOUNT \$750.-
DATE JAN - 7 2005
REC. BY [Signature]



This Settlement Agreement is a legally binding document that affects your rights. Read it carefully. If you have any questions, consult an attorney. If you choose to enter into this Settlement Agreement, you must follow it EXACTLY. If you fail to follow any one filing instruction or any one provision, the Division may reject the Agreement and take legal action against you.

If you wish to settle the matters discussed herein, you must comply with each condition listed under "AGREED CONDITIONS," and return this ORIGINAL signed Settlement Agreement to the Division no later than January 17, 2005. The Settlement Agreement must be accompanied by a cashier's check or money order for the proper amount (listed under "AGREED CONDITIONS"), made payable to "DFI Consumer Finance." NO OTHER METHOD OF PAYMENT WILL BE ACCEPTED.

*RECEIVED
NOTED
JAN 17 2005*

SETTLEMENT AGREEMENT

019113-2003CE

This Settlement Agreement is entered into by and between THE OHIO DEPARTMENT OF COMMERCE, DIVISION OF FINANCIAL INSTITUTIONS and KRISTIN M. NOWLING.

The OHIO DEPARTMENT OF COMMERCE, DIVISION OF FINANCIAL INSTITUTIONS is a state agency charged with enforcing the Ohio Mortgage Broker Act ("OMBA"), codified in Revised Code ("R.C.") Chapter 1322, and shall hereinafter be referred to as "DFI".

Kristin M. Nowling shall hereinafter be referred to as "Respondent". Respondent's loan officer license expired on April 30, 2004, and Respondent filed an application to renew the license; the renewal application remains pending due to the issues explained herein.

Respondent voluntarily enters into this Settlement Agreement being fully informed of his rights under R.C. Chapter 119, including the right to representation by counsel and the right to a formal adjudicative hearing on the issues considered herein.

This Settlement Agreement contains the entire Settlement Agreement between the parties. There is no other Settlement Agreement of any kind, verbal or otherwise, on the issues considered herein, which varies the terms of the Settlement Agreement.

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. §1322.041(B) to renew an applicant's loan officer license if DFI finds, among other things, that the applicant has complied with R.C. §1322.052 by completing a minimum of six (6) hours of approved continuing education ("CE") the prior calendar year.
- B. DFI is authorized by R.C. §1322.10(A)(1)(a) to refuse to renew an applicant's loan officer license if DFI finds that the applicant has violated "or fail[ed] to comply with any provision of §§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[.]"
- C. R.C. §1322.052 requires every loan officer to complete at least six (6) hours of approved continuing education by December 31st of each year.
- D. Respondent's loan officer license expired on April 30, 2004. In an effort to renew the license, Respondent submitted to DFI a renewal application; the renewal application remains pending.
- E. Respondent admits that she failed to complete six (6) hours of approved CE by December 31, 2003, and thereby failed to comply with R.C. § 1322.052.

- 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 deny Respondent's renewal application for a loan officer license on the basis of Respondent's admitted noncompliance with the Ohio Mortgage Broker Act.
- H. DFI expressly reserves the right to institute formal proceedings based upon any violation of or noncompliance with any provision of the Ohio Mortgage Broker Act 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 any formal disciplinary proceedings at this time, Respondent knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. As penalty for the violations of law described herein, Respondent agrees to pay a fine of seven hundred fifty dollars (\$750.00). Payment shall be made in full, in the form of a cashier's check or money order made payable to "DFI Consumer Finance," and shall be submitted to DFI with this Settlement Agreement.
2. Respondent agrees to complete six (6) hours of approved CE prior to submitting this Agreement. If Respondent has completed CE credits during the 2004 calendar year, she may apply those credits to the 2003 CE requirement (see Agreed Condition #3).
3. Respondent agrees to submit a copy of the attendance certificate(s) 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 2003 CE REQUIREMENT."
4. Respondent understands and agrees that the six (6) hours of CE credits earned and submitted as part of this Agreement are to be applied only to Respondent's 2003 CE requirement; these credits cannot be applied to Respondent's 2004 CE requirement, which must be completed by December 31, 2004.
5. Respondent understands and agrees that if Respondent fails to follow any term of this Settlement Agreement or any filing instruction, DFI may reject the Settlement Agreement and initiate formal proceedings under R.C. Chapter 119 to deny Respondent's renewal application for a loan officer license.
6. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that she violated R.C. §1322.052, that understands that she has been penalized in the form of a fine for this violation.

7. 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 January 17, 2005.
8. If Respondent properly files this Settlement Agreement and fully complies with every provision, DFI agrees to execute the same, to approve Respondent's renewal application, and to issue Respondent a loan officer license for the period ending April 30, 2005.
9. Should DFI discover that Respondent has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this Settlement 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 her business will be conducted honestly and fairly in compliance with the purposes of the OMBA. Respondent further agrees that such discovery is grounds for permanent revocation of her loan officer license.
10. 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.

This Settlement 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.

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.

KRISTIN M. NOWLING

01/05/05

DATE

ROBERT M. GRIESER

1/3/05

DATE

Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

MARK L. RHEA

1/7/05

DATE

Consumer Finance Staff Attorney
Ohio Division of Financial Institutions

PLEASE
APPLY
TOWARD
CE REQUIREMENT
2004

MORTGAGE BROKER CONTINUING EDUCATION
ATTENDANCE CERTIFICATE

Kristin Nowling

Attendee

802986-19113

Loan Officer/Operations Manager Number

RESIDENTIAL MORTGAGE GROUP - 26401 EMERY RD. - SUITE 102 - WARENSVILLE HILLS, OH 44128
BUSINESS ADDRESS

has successfully completed 6 hours of continuing education in:

Basic Mortgage Brokering

Title of approved offering, course, seminar, or conference

90% or better attended on the date(s) of Dec. 28th, 2004 at Countrywide Home Loans
ress) 6100 Oak Tree Blvd. (city) Independence (state) Ohio

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

Chairperson:

Herbert R. Mielke

Signature

Date of Issuance: Dec. 31st, 2004

Herbert R. Mielke, CRMS

Education Chairperson

OHIO ASSOCIATION OF MORTGAGE BROKERS

Continuing Education Provider

170 BANCORP BUILDING - 5686 DRESSLER RD., N.W. - NORTH CANTON, OHIO 44720

Address

Order Number - 2004008



PLEASE
APPLY TO
2003 CE
REQUIREMENT

**Mortgage Broker Continuing Education
Attendance Certificate**

Kristen M. Nowling
Attendee

801502-19113-14364
Loan Officer/Operations Manager num

26401 Emery Rd. Ste. 102
Warrensville Hts., OH 44128
Business Address

has successfully completed continuing education in:

Mortgage Loan Mastery Home Study - Ohio 6 Credit Hours
Title of Course

Course was 90% or better attended on the date(s) of December 28, 2004

www.MyMortgageTrainer.com

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



Instructor

Aaron M. Wilson
Printed Signature

December 31, 2004
Date of Issuance

2004009
Provider Number

Financial Strategies
690 Pro Med Lane Carmel, IN 46032

Home Study
Course Number/Test