

**CONSENT AGREEMENT
BETWEEN
MICHAEL DAVID REAM
AND
THE OHIO DIVISION OF FINANCIAL INSTITUTIONS**

This Consent Agreement is entered into by and between Michael David Ream and the Ohio Division of Financial Institutions ("DFI"), a state agency charged with enforcing the Ohio Mortgage Broker Act ("OMBA"), codified in Chapter 1322 of the Ohio Revised Code ("R.C.").

Michael David Ream enters into this Consent 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.

BASIS FOR ACTION

This Consent 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)(b) to refuse to issue a mortgage loan officer applicant a license if the applicant has been convicted of or has pleaded guilty "to any criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, or drug trafficking, or any criminal offense involving money or securities."
- B. DFI is empowered by R.C. 1322.041(A)(3) to grant a loan officer applicant, who has been convicted of one of the crimes listed above, a license if the applicant "has proven to [DFI], by a preponderance of the evidence, that the applicant's activities and employment record since the conviction show that the applicant is honest, truthful, and of good reputation, and there is no basis in fact for believing that the applicant will commit such an offense again."
- C. DFI enters into this Consent Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny Michael David Ream a loan officer license on the basis of his criminal record as set forth in Paragraph E below, and expressly reserves the right to institute formal proceedings based upon any violation of the OMBA, whether occurring before or after the effective date of this Agreement.
- D. Michael David Ream applied for a mortgage loan officer license on March 12, 2002; that application is still pending.

- E. Michael David Ream admits that on February 8, 1989, he pleaded guilty to one count of attempted breaking and entering, and one count of attempted theft, both misdemeanors of the first degree.

Michael David Ream states the following as proof that he is honest, trustworthy, and that there is no basis in fact for DFI to believe that he would commit such crimes again:

It has been thirteen years since his convictions, and he has not been convicted of or plead guilty to any other criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, or drug trafficking, or any criminal offense involving money or securities.

Since his convictions, Michael David Ream has: (1) held numerous positions of responsibility both within the mortgage industry and in different fields; (2) worked as an intern in the United States House of Representatives; (3) graduated from Ohio University; (4) been issued a real estate license by the state of Ohio; (5) worked for three different mortgage companies and a subprime lender and established himself as a hard working, trustworthy loan officer; and (6) been trusted to manage two different mortgage companies.

Michael David Ream has also submitted letters of reference, which testify to his upstanding character.

- F. Based upon the statements and/or representation made by Michael David Ream, DFI finds that Michael David Ream has proven, by a preponderance of the evidence, that his activities and employment record since his convictions show that he is honest, truthful, and of good reputation, and there is no basis in fact for believing that he will commit such an offense again.

AGREED CONDITIONS

Wherefore, in consideration of the foregoing and mutual promises hereinafter set forth, and in lieu of any formal proceedings at this time, Michael David Ream knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. DFI shall grant Michael David Ream a mortgage loan officer license.

2. Should DFI discover that Michael David Ream provided DFI with false, fraudulent, or misleading information in regards to his license application, Michael David Ream agrees that such evidence firmly establishes that his character and general fitness do not command the confidence of the public and warrant the belief that he will conduct business honestly and fairly in compliance with the purposes of the OMBA. Michael David Ream further agrees that such discovery is grounds for permanent revocation of his license.

The above-described terms, conditions and limitations may be amended or terminated in writing at any time upon the agreement of both parties.

FAILURE TO COMPLY

If, in the discretion of DFI, Michael David Ream appears to have violated or breached any term or condition of this Consent 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 the laws of Ohio occurring before the effective date of this Consent Agreement.

ACKNOWLEDGMENTS/LIABILITY RELEASE

Michael David Ream acknowledges that he has had an opportunity to ask questions concerning the terms of this Consent Agreement and that all questions asked have been answered in a satisfactory manner.

Any action initiated by DFI based on alleged violations of this Consent Agreement shall comply with the Ohio Administrative Procedure Act, codified in R.C. Chapter 119.

Michael David Ream hereby releases DFI, its members, employees, agents, officers and representatives jointly and severally from any and all liability arising from the within matter.

This Consent 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.

EFFECTIVE DATE

It is expressly understood that this Consent Agreement shall become effective upon the last date of signature below.

MICHAEL DAVID REAM

9/23/02
DATE

ROBERT M. GRIESER
Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

9/23/02
DATE

AMANDA M. AXTELL
In House Counsel—Consumer Finance

DATE 9/23/02