

SETTLEMENT AGREEMENT

MB# 802735 (2009 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

HARTLAND MORTGAGE CENTERS, INC.

1900 West 75th Street
Woodridge, IL 60517

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 Ohio registered foreign corporation that held a certificate of registration issued by DFI to engage in business as a mortgage broker pursuant to R.C. Chapter 1322 during the 2009 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.

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 authorized by R.C. 1322.10(A) to refuse renewal the certificate of registration of a registrant whose operations manager has failed to fulfill the continuing education requirement of R.C. 1322.052 and to impose a fine for any violation of Chapter 1322
- B. R.C. section 1322.052 requires every operations manager to complete at least six (6) hours of approved continuing education every calendar year (by December 31st).
- C. Applicant held a certificate of registration during the 2009 calendar year.
- D. Applicant admits that its operations manager failed to complete the required CE credit hours for the 2009 calendar year.

- E. Because Applicant failed to comply with R.C. 1322.052, DFI has the authority to refuse to renew Applicant's certificate of registration and impose a fine.
- F. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. 1322.10(A) and R.C. Chapter 119 to refuse renewal of Applicant's certificate of registration and impose a fine on the basis of Applicant's admitted violations and noncompliance with the OMBA.
- G. 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's operations manager has completed six (6) hours of approved CE, which shall be applied toward the 2009 calendar year CE requirement. Applicant has submitted a copy of the attendance certificate(s) issued by the CE Provider and designated in **RED INK on the face of a copy of the attendance certificate(s) "PLEASE APPLY TO 2009 CE REQUIREMENT."**
3. Applicant understands and agrees that the six (6) hours of CE credits earned are to be applied only to Applicant's 2009 CE requirement; these credits cannot be applied to Applicant's 2010 CE requirement, which must be completed by December 31, 2010.
4. Applicant understands and agrees that by executing this Settlement Agreement, Applicant admits that it has violated R.C. 1322.052 by failing to complete the 2009 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 17, 2010**. Should Applicant fully comply with every provision of this Agreement, DFI agrees to execute the same and agrees that Applicant's certificate of registration renewal application shall not be refused pursuant to R.C. 1322.10(A).
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 it 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.

8. 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, Applicant 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

Applicant acknowledges that it has been advised by DFI to seek legal counsel if it has any question concerning the terms and/or effect of this Settlement Agreement.

Applicant hereby releases DFI, its members, employees, agents, officers and representatives jointly and severally from any and all liability arising from the within matter. Applicant shall not seek attorney fees or other costs arising from the within matter.

This Settlement Agreement shall be considered a public record as that term is used in R.C. section 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 Applicant 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.

The Settlement Agreement must be signed by: the owner if the registrant is a sole proprietor; all partners if the registrant is a partnership; at least one member if a limited liability company; and the president and secretary, as duly authorized by resolution of the board of directors, if the registrant is a corporation. **The ORIGINAL, signed Agreement with all pages attached must be returned. Keep a copy for your records.**

PRINTED Name and Title of Authorized Signor _____

SIGNATURE of Authorized Signor #1: George P. Kleanthis _____
Date

PRINTED Name and Title of Authorized Signor #2: _____

SIGNATURE of Authorized Signor #2: _____
Date

LEIGH A. WILLIS 6/7/10
Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

LORI A. MASSEY 6/2/2010
Consumer Finance Attorney
Ohio Division of Financial Institutions

Advanced Education

S Y S T E M S LLC

Certificate Of Completion

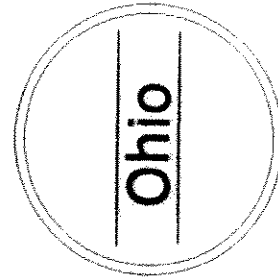
This will certify that **George P. Kleanthis of Hartland Mortgage Centers** has taken and completed our program of studies for six (6) hours of Ohio Continuing Education for the course entitled, **Building Mortgage Credibility for Lasting Success**.

This course covers the following topics:

Ethical Standards in Mortgage Lending - 2 Hours
Complying with Fair Lending Laws - 2 Hours
Privacy Laws Applicable to Mortgage Lending Transactions - 2 Hours

The Provider and above courses are approved by the State of Ohio Department of Commerce Division of Financial Institutions and satisfies the continuing education requirements for mortgage professionals under the Ohio Mortgage Broker Act.

Please apply to CE Requirements



Issue Date: 3/15/2010

License Number: LO.010261.000

Authentication Number: 1000DOI3152010UD17144CCD1553

Christopher Nickerson
Chief Executive Officer