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DIVISION OF FINANCIAL
INSTITUTIONS
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SETTLEMENT AGREEMENT

LO#015194-2006CE

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

**Ms. Christina Austin
P.O. Box 2211-258 Bonnett Street SW
North Canton, OH 44720
Hereinafter referred to as "Respondent"**

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."). Respondent is an individual that held a loan officer license during the 2006 calendar year.

Respondent 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 19, on the issues considered herein.

This Settlement Agreement contains the entire Settlement Agreement between the parties. There is no other 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. R.C. 1322.10(F)(2) requires DFI to suspend, without a prior hearing, the loan officer license of a licensee who failed to fulfill the continuing education requirement of R.C. 1322.052.
- B. 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).
- C. Respondent held a loan officer license during the 2006 calendar year.
- D. Respondent admits that she failed to complete the required CE credit hours for the 2006 calendar year.

- E. Because Respondent failed to comply with R.C. section 1322.052, R.C. 1322.10(F)(2) requires DFI to suspend Respondent's loan officer license until Respondent has completed six (6) hours of approved CE and has paid a fine of five hundred dollars (\$500.00).
- F. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. 1322.10 and R.C. Chapter 119 to suspend Respondent's loan officer license on the basis of Respondent's admitted violations and noncompliance with R.C. 1322.052.
- 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, Respondent knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

- 1. As penalty for the violation of law described herein, Respondent 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 "DFI Consumer Finance," and shall be submitted to DFI with this Settlement Agreement.
- 2. Respondent has completed six (6) hours of approved CE, which shall be applied toward the 2006 calendar year CE requirement. 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 2006 CE REQUIREMENT."**
- 3. Respondent understands and agrees that the six (6) hours of CE credits earned are to be applied only to Respondent's 2006 CE requirement; these credits cannot be applied to Respondent's 2007 CE requirement, which must be completed by December 31, 2007.
- 4. Respondent understands and agrees that by executing this Settlement Agreement, Respondent admits that she has violated R.C. 1322.052 by failing to complete the 2006 CE requirements of the OMBA and has been penalized in the form of a fine for this violation.
- 5. 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 August 24, 2007. Should Respondent fully comply with every provision of this agreement, DFI agrees to execute the same and to forego administrative proceedings to suspend Respondent's loan officer license.
- 6. Should DFI discover that Respondent has provided DFI with false, fraudulent, misleading, or incomplete information pertaining to this 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 Respondent will conduct business honestly and fairly in compliance with the purposes of the OMBA.
- 7. 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. Respondent 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 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.

The ORIGINAL, signed Agreement with all pages attached must be returned.
Keep a copy for your records.

PRINTED Name of Respondent:

Christina Austin

SIGNATURE of Respondent:

Christina Austin

9/28/07

Date

Leigh A. Willis
10/12/07

Leigh A. Willis
Deputy Superintendent for Consumer Finance

Anthony D. Siciliano *10/12/07*
ANTHONY D. SICILIANO
Consumer Finance General Counsel
Ohio Division of Financial Institutions

Date

**HONDROS
COLLEGE**

*Mortgage Broker Continuing Education
Certificate of Attendance*

Christina Austin

15194

Attendee

Loan Officer/Operations Manager Number

258 Bonnett Street SW North Canton, OH 44720

Address

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

*Course Title: Working Together: Mortgage Brokers, Real Estate Agents, Appraisers, and
Builders*

*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

9/20/2007

Date of Issuance

Hondros College - 4140 Executive Parkway - Westerville, Ohio 43081

*Please
Apply AS
2004
the
CE
Requirement*

**HONDROS
COLLEGE**

*Mortgage Broker Continuing Education
Certificate of Attendance*

Christina Austin

15194

Attendee

Loan Officer/Operations Manager Number

258 Bonnett Street SW North Canton, OH 44720

Address

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

Course Title: Latest Trends in Mortgage Products

*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

9/24/2007

Date of Issuance

Hondros College - 4140 Executive Parkway - Westerville, Ohio 43081

*Please
Apply AS
2004
the
CE
Requirement*