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# SETTLEMENT AGREEMENT

# 007241

by and between

THE OHIO DEPARTMENT OF COMMERCE  
DIVISION OF FINANCIAL INSTITUTIONS

Consumer Finance Section

77 South High Street, 21<sup>st</sup> Floor  
Columbus, OH 43215-6120

&

KEVIN O. VASQUEZ

515 East Arcadia Point  
Aurora, OH 44202

RE: Loan Officer License Application filed April 22, 2002



This Settlement Agreement is a legally binding document that affects your rights. Read it carefully. If you have any questions, consult an attorney.

# SETTLEMENT AGREEMENT

# 007241

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, 21<sup>st</sup> Floor  
Columbus, OH 43215-6120  
Hereinafter referred to as "DFI."

&

KEVIN O. VASQUEZ  
515 East Arcadia Point  
Aurora, OH 44202  
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 who has applied to the Division for a loan officer license in order to be legally authorized to originate residential mortgage loans pursuant to R.C. Chapter 1322.

Respondent voluntarily enters into this 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. 1322.10(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 in paragraph A above and codified in R.C. 1322.031(A)(2), a license if the applicant "has proven \*\*\*, 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. Respondent submitted an application for a mortgage loan officer license on April 22, 2002; that application remains pending.

- D. Respondent admits that he has been convicted of crimes listed in R.C. 1322.031(A)(2): In 1985, Respondent was convicted of the offense of passing bad checks for having a check in the amount of \$15.30 dishonored at a restaurant; in 1990, Respondent was convicted of the offense of passing bad checks.
- E. Respondent understands that because he has been convicted of passing bad checks, DFI has the authority to refuse to issue him a loan officer's license.
- F. In an attempt to prove that he is honest, trustworthy, and that there is no basis in fact for DFI to believe he would pass bad checks again, Respondent has submitted evidence to the Division which shows that since his last conviction in 1990, now thirteen years ago, he has: been a productive member of society; he has not been convicted of any criminal offenses list in R.C. 1322.031(A)(2); and, without incident, has been in the mortgage industry for over ten years.
- G. Based upon Respondent's representations and supporting documentation, DFI finds that Respondent has proven by a preponderance of the evidence that he is honest, trustworthy, and that there is no basis in fact for DFI to believe he would pass bad checks again.
- H. DFI enters into this Settlement Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny Respondent's application for a loan officer license on the basis of his convictions.
- I. 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 any formal disciplinary proceedings at this time, Respondent knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. If Respondent properly files this Agreement and fully complies with every provision, DFI agrees to execute the same, to approve Respondent's loan officer license application, and to issue Respondent a loan officer license for the period ending April 30, 2004.
2. Respondent understands and agrees that if should DFI discover that Respondent has provided DFI with false, fraudulent, or misleading information in regard to his license application, Respondent agrees that such evidence shall firmly establish 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.

Respondent further agrees that such evidence is grounds for permanent revocation of his license.

3. Respondent 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.
4. If Respondent violates any term of this Settlement Agreement, DFI may reject the Settlement Agreement and initiate formal proceedings under R.C. Chapter 119 to deny Respondent's application for a loan officer license.
5. 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 he has been advised by DFI to seek legal counsel if he 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.

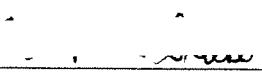
This Settlement Agreement in no way binds or limits future actions DFI may take with respect to Respondent or any other person, individual, or company, for the same or similar violations.

**EFFECTIVE DATE**


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

  
\_\_\_\_\_  
KEVIN VASQUEZ  
Respondent

10-23-03  
\_\_\_\_\_  
DATE

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

10/23/03  
\_\_\_\_\_  
DATE

  
\_\_\_\_\_  
MARK RHEA  
Consumer Finance Staff Attorney  
Ohio Division of Financial Institutions

10/23/03  
\_\_\_\_\_  
DATE