

**CONSENT AGREEMENT
BETWEEN
FRANK C. MANGANO
AND
THE OHIO DIVISION OF FINANCIAL INSTITUTIONS**

This Consent Agreement is entered into by and between Frank C. Mangano 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.").

Frank C. Mangano 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 ***, 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 Frank C. Mangano a loan officer license on the basis of his criminal conviction as set forth in Paragraph E, 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. Frank C. Mangano applied for a mortgage loan officer license on April 16, 2002; that application is still pending.

- E. Frank C. Mangano admits that he was convicted of petty theft, a first degree misdemeanor, on June 3, 1983, for having stolen two twelve packs of beer.

Frank C. Mangano 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 nineteen years since his conviction 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 petty theft conviction, Frank C. Mangano has held numerous positions of responsibility, has been involved with consumer and commercial sales for fifteen years, and has worked in the mortgage industry for the past four years.

- F. Based upon the statements and/or representation made by Frank C. Mangano, DFI finds that Frank C. Mangano has proven, by a preponderance of the evidence, that his activities and employment record since his conviction 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, Frank C. Mangano knowingly and voluntarily agrees with DFI to the following terms, conditions and limitations:

1. DFI shall grant Frank C. Mangano a mortgage loan officer license.
2. Should DFI discover that Frank C. Mangano provided DFI with false, fraudulent, or misleading information in regards to his license application, Frank C. Mangano 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. Frank C. Mangano further

agrees that such discovery is grounds for permanent revocation of his license.

3. Frank C. Mangano agrees that 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.

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, Frank C. Mangano 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

Frank C. Mangano 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.

Frank C. Mangano 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.

FRANK C. MANGANO

12-5-02
Date

ROBERT M. GRIESER

12/5/02
Date

Deputy Superintendent for Consumer Finance
Ohio Division of Financial Institutions

AMANDA M. AXTELL

12/5/02
Date

In House Counsel—Consumer Finance
Ohio Division of Financial Institutions