

**CONSENT AGREEMENT
BETWEEN
G.A.P. FINANCIAL SERVICES, LLC
AND
THE OHIO DIVISION OF FINANCIAL INSTITUTIONS**

This Consent Agreement is entered into by and between G.A.P. Financial Services, LLC 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.").

G.A.P. Financial Services, LLC enters into this Consent Agreement being fully informed of its 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. G.A.P. Financial Services, LLC is represented in this agreement by Douglas R. Price, a managing member of the company. Douglas R. Price is also representing his own personal interests in this agreement as the proposed operations manager for G.A.P. Financial Services, LLC.

BASIS FOR ACTION

This Consent Agreement is entered into on the basis of the following stipulations, admissions and understandings:

- A. DFI is empowered to refuse to issue an applicant a mortgage broker certificate of registration if DFI finds that the person designated as the applicant's operations manager has pleaded guilty to or has been convicted of 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. R.C. 1322.03(A)(7), R.C. 1322.04(A)(7), and R.C. 1322.10(A).
- B. DFI is authorized to grant a certificate of registration to an applicant who has appointed a person who has pleaded guilty to or has been convicted of one of the crimes listed above as the applicant's operations manager, if the applicant has proven to DFI, by a preponderance of the evidence, that the proposed operations manager's activities and employment record since the conviction show that the proposed operations manager is honest, truthful, and of good reputation, and there is no basis in fact for believing that he/she will commit such an offense again. R.C. 1322.04(A)(7).
- C. DFI enters into this Consent Agreement in lieu of formal proceedings under R.C. Chapter 119 to deny G.A.P. Financial Services, LLC a mortgage broker certificate of registration. DFI 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. G.A.P. Financial Services, LLC applied for a mortgage broker certificate of registration on May 28, 2002; that application is still pending.
- E. G.A.P. Financial Services, LLC has designated one of its managing members, Douglas R. Price, as the company's operations manager.
- F. G.A.P. Financial Services, LLC and Douglas R. Price admit that on or around November 28, 1983, Douglas R. Price was charged with one count of petty theft, and on December 5, 1983, he was convicted of an amended charge of the unauthorized use of property.

As proof that Douglas R. Price is honest, trustworthy, and that there is no basis in fact for DFI to believe that he would commit such crimes again, G.A.P. Financial Services, LLC and Douglas R. Price state the following:

It has been nearly twenty years since his misdemeanor 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.

The misdemeanor offense took place while Douglas R. Price was a freshman college student. The incident occurred after a Saturday night football game and consisted of taking a public parking sign for use as decoration in his dorm room.

Since his conviction, Douglas R. Price has worked in the credit and mortgage industry for fifteen years, and has never been terminated from a job or engaged in any corrupt or unethical behavior.

Letters of reference, which testify to Douglas R. Price's upstanding character, have also been submitted.

- G. Based upon the statements and/or representation made by Douglas R. Price and G.A.P. Financial Services, LLC, DFI finds that Douglas R. Price 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, G.A.P. Financial Services, LLC and Douglas R. Price knowingly and voluntarily agree with DFI to the following terms, conditions and limitations:

1. DFI shall approve of the designation of Douglas R. Price as G.A.P. Financial Services, LLC's operations manager, and DFI shall grant G.A.P. Financial Services, LLC a mortgage broker certificate of registration.
2. Should DFI discover that G.A.P. Financial Services, LLC and/or Douglas R. Price provided DFI with false, fraudulent, or misleading information in regards to the certificate of registration application, G.A.P. Financial Services, LLC agrees that such evidence firmly establishes that the company's character and general fitness do not command the confidence of the public and warrant the belief that the company will conduct business honestly and fairly in compliance with the purposes of the OMBA. G.A.P. Financial Services, LLC further agrees that such discovery is grounds for permanent revocation of its certificate of registration.

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, G.A.P. Financial Services, LLC or Douglas R. Price appear 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

G.A.P. Financial Services, LLC and Douglas R. Price acknowledge that they have 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.

CONSENT AGREEMENT
G.A.P. Financial Services, LLC

G.A.P. Financial Services, LLC and Douglas R. Price hereby release 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.

DOUGLAS R. PRICE
Managing Member
G.A.P. Financial Services, LLC

10-15-02
Date

DOUGLAS R. PRICE
In his personal capacity

10-15-02
Date

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

10/15/02
Date

AMANDA M. AXTELL
In House Counsel—Consumer Finance
Ohio Division of Financial Institutions

10/15/02
Date