

# SETTLEMENT AGREEMENT

#801172 - 04-0103MBR

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

and

MICHAEL A. THOENNES  
d/b/a AMERICAN NATIONAL MORTGAGE  
38025 Second Street, Suite 101  
Wiloughby, OH 44094

RE: Mortgage Broker Notice of Intent to Revoke issued May 25, 2004



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

~~#801172-04-0103MBR~~

This Settlement Agreement is entered into by and between:

**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"

and

**MICHAEL A. THOENNES  
d/b/a AMERICAN NATIONAL MORTGAGE**

38025 Second Street, Suite 101  
Willoughby, OH 44094

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 holds a mortgage broker certificate of registration issued 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)(a) to revoke a mortgage broker certificate of registration if the registrant has violated or failed to comply with "any provisions of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration."
- B. On May 25, 2004, DFI issued Respondent a Notice of Intent to Revoke Mortgage Broker Certificate of Registration and Notice of Opportunity for Hearing. On July 13, 2005, following an administrative hearing on the matter, DFI issued a Final Order revoking Respondent's Certificate of Registration. Pursuant to R.C. Chapter 119, an appeal was filed and the matter is currently before the 11<sup>th</sup> District Court of Appeals.

- C. DFI enters into this Settlement Agreement in lieu of continuing with the appeal pending with the 11<sup>th</sup> District Court of Appeals.
- D. 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. Respondent agrees to surrender its Certificate of Registration and to file, with this Settlement Agreement, completed "Notice of Office Closure—Part A" and "Notice of Office Closure—Part B" forms, as required by Section 1301:8-7-19 of the Ohio Administrative Code, and which are attached in-blank to this Agreement.
2. Respondent agrees that neither he personally nor a company owned by Respondent will apply to DFI for a mortgage broker certificate of registration pursuant to R.C. Chapter 1322 for a period of five (5) years from the date the final signature is affixed to this Settlement Agreement.
3. If Respondent properly executes this Settlement Agreement and fully complies with every provision, DFI agrees to execute the same, and to dismiss the appeal in this matter pending before the 11<sup>th</sup> District Court of Appeals.
4. Respondent understands and agrees that if DFI discovers that Respondent has provided DFI with false, fraudulent, or misleading information in regard to his mortgage broker certificate of registration, 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 certificate of registration.
5. Respondent understands and agrees that 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.
6. If Respondent violates any term of this Settlement Agreement, DFI may reject the Settlement Agreement and institute formal proceedings under R.C. Chapter 119 to revoke Respondent's mortgage broker certificate of registration.
7. The above-described terms, conditions and limitations may be amended or terminated at any time upon the written agreement of both parties.
8. An executed copy of this Settlement Agreement must be received via facsimile on February 12, 2007 by DFI in care of AAG Mindy Worly, and the original Settlement Agreement received by DFI at the address indicated above no later than March 1, 2007.

**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**

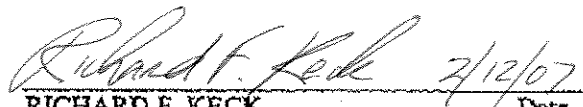
It is expressly understood that this Settlement Agreement shall become effective upon the last date of signature below.

  
MICHAEL A. THOENNES  
Respondent

Date

  
ANTHONY D. SICILIANO  
Consumer Finance General Counsel  
Ohio Division of Financial Institution

Date

  
RICHARD F. KECK  
Acting Consumer Finance Deputy Superintendent  
Ohio Division of Financial Institutions

Date