

CHECK NO 3226
AMOUNT \$ 500.⁰⁰
DATE 12-12-03
EC. BY sdL

SETTLEMENT AND CONSENT ORDER

(C) Said direct mailings of Respondent failed to indicate Respondent's identity in violation of R.C. 1322.09 and O.A.C. 1301:8-7-07(A)(1). Said direct mailings failed to state its street address, in violation of R.C. 1322.09 and O.A.C. 1301:8-7-07(A)(2).

(D) Said direct mailings cause confusion over the nature and purpose of the solicitation, as well as confusion over the identity of the business making the solicitation, in a manner such as to constitute improper and dishonest dealings in violation of R.C. 1322.07(C).

WHEREAS, Future Mortgage, Inc. denies the allegations of the Division but to avoid the cost and uncertainty of litigation Respondent agrees to enter into this Consent Order for purposes of settlement.

NOW THEREFORE, in consideration of the foregoing and the mutual promises set forth herein, the parties agree to the following:

- 1) The parties acknowledge and agree to the accuracy of the foregoing recitals.
- 2) This Settlement and Consent Order represents a compromise between the parties for the full, complete, and final settlement of all of their claims, differences, and causes of action with respect to the allegations contained in the Notice.
- 3) The parties agree that the terms of this Settlement and Consent Order bind the parties hereto, and their shareholders, partners, members, assigns, and successors in interest.
- 4) The Division hereby terminates the Notice of Intent to Assess Fine and Suspend Mortgage Broker Certificate of Registration and Notice of Opportunity of Hearing issued September 17, 2003, and agrees that it shall not, as long as Respondent is in compliance with this Settlement and Consent Order pursue the matters set forth in such Notice through its administrative process. Nothing, however, in this order shall be deemed to prevent the Division or its employees, agents, or assigns from participating in, as a witness or otherwise, any lawful action by another, or obeying any lawful court order, arising out of or related to the matters set forth in the Notice.
- 5) Nothing in this Settlement and Consent Order shall be deemed an admission of guilt or liability, or agreement with the allegations set forth in the Notice on the part of Respondent.
- 6) Respondent acknowledges lawful service and receipt of the Notice, and stipulates to the jurisdiction of the Division in this matter.
- 7) The Respondent hereby agrees to forego its administrative remedies, and waive any and all rights to an administrative hearing, as well as any right to appeal this matter or order.
- 8) This Settlement and Consent Order shall be effective on the date it is signed by the Superintendent of the Division of Financial Institutions and on such date it will become a final order.

- 9) This Settlement and Consent Order contains the entire agreement between the parties as to the matters set forth herein and no promises, conditions or obligations, either expressed or implied, other than those set forth herein, shall be binding on either party.

For purposes of effecting this Settlement and Consent Order, it is hereby ORDERED and DECREED that:

- A. The parties to this Settlement and Consent Order shall abide by the terms of this order as agreed.
- B. The Respondent shall cease and desist from soliciting business through advertisements, including the use of direct mail without disclosure of the mortgage broker company's name and address or otherwise causing confusion over the nature or purpose of the solicitation in the manner set forth in the Notice, in violation of the Ohio Mortgage Broker Act, R.C. § 1322.01 et seq. and the rules thereunder, and shall conform its advertisements in the future to all requirements of state law.
- C. The Respondent is hereby assessed a fine in the amount of Five Hundred Dollars (\$500). Respondent shall pay the Five Hundred Fifty Dollars (\$500) fine to the Consumer Finance Fund pursuant to R.C. § 1322.21 within ten days of the effective date of this Settlement and Consent Order. Payment shall be made by certified check or money order made payable to the Ohio Division of Financial Institutions delivered to the Division's counsel.

The Respondent understands that any breach of this Settlement and Consent Order may result in the reinstitution of administrative proceedings, including suspension or revocation, the imposition of additional fines and any other remedy available to the Division.



F. Scott O'Donnell
Superintendent of Financial Institutions

12-12-03
Date

Approved and Agreed

Future Mortgage, Inc.

By: _____

Its: _____

John F. Lacey
Attorney

12-10-03
Date

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