

*** DRAFT - NOT YET FILED ***

1301:8-3-12

Prohibitions.

- (A) No registrant shall take any note or other promise to pay that does not set forth the entire agreement made with the borrower.
- (B) No registrant shall take any note or promise to pay in which blanks are left to be filled in after execution.
- (C) No registrant shall charge or collect interest prior to the date of disbursement of the loan funds to the borrower.
- (D) A new loan shall not be made for the purpose of paying any part of the interest or principal due on an existing loan with the same registrant unless the interest and principal balance of the existing loan is paid in full from the proceeds of the new loan.
- (E) Loans made pursuant to sections 1321.51 to 1321.60 of the Revised Code which are secured by a mortgage on a borrower's real estate other than a first lien on the real estate shall not be collected by persons other than a registrant pursuant to sections 1321.51 to 1321.60 of the Revised Code or an exempt entity described in division (D) of section 1321.53 of the Revised Code that is properly conducting business under and as permitted by any law or authority referred to in that section.

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under:	119.03
Statutory Authority:	1321.54(A)
Rule Amplifies:	1321.52, 1321.57, 1321.59
Prior Effective Dates:	7/1/2008, 2/1/1986