

**STATE OF OHIO**  
**DEPARTMENT OF COMMERCE**  
**Division of Financial Institutions**  
**Consumer Finance**

In the matter of:

**MUTUAL MORTGAGE CORPORATION**  
8075 Read Road, Suite 108  
Cincinnati, OH 45237

) Case No. 04-0014-MBR  
)  
) Notice of Intent to REVOKE MB Certificate of Registration  
) -&-  
) Opportunity for a Hearing on Revocation  
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**JURISDICTION**

The Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), is charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322, and the rules adopted thereunder.

**RESPONDENT**

Mutual Mortgage Corporation ("Respondent"), is an Ohio corporation that holds an active Ohio mortgage broker certificate of registration issued by the Division on May 15, 2003. Respondent's business address is 8075 Reading Road, Suite 108, Cincinnati, OH 45237; its Division identification number is 800035, and its mortgage broker license number is 0037.

Respondent has designated Jeffrey Blythe as the person "responsible for the everyday operations, compliance requirements, and management of [Respondent's] mortgage broker business." R.C. 1322.01(H). (See, also, 1322.03(A)(3).) Blythe's date of birth is August 7, 1952; his address of record is 23 Ironwoods Drive, Cincinnati, OH 45239.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. § 1322.10, and pursuant to R.C. Chapter 119, the Division intends to REVOKE Respondent's mortgage broker certificate(s) of registration.

**BASIS FOR PROPOSED ACTION**

Pursuant to R.C. 1322.10(B), the Division conducted an investigation of Respondent, and as a result thereof, alleges the following:

1. Pursuant to R.C. § 1322.10(A)(1)(a), the Division has the power to revoke a mortgage broker certificate of registration if the Division finds that the registrant has violated or failed to comply with any provision of R.C. §§1322.01 to 1322.12 (the Ohio Mortgage Broker Act), the rules adopted thereto, or any other law applicable to the business conducted under a certificate of registration.
2. R.C. 1322.052 requires every operations manager to complete at least six (6) hours of approved continuing education (CE) every calendar year (December 31<sup>st</sup>).
3. Because 2002 was the first year in which the law imposed CE requirements on operations managers, the Division extended Respondent's CE deadline to March 14, 2003. Despite the extension of time granted to Respondent to comply with the CE requirements, Respondent failed to complete the required CE credit hours by the extended deadline. Respondent completed six (6) hours of approved CE on April 29, 2003, which was after the expiration of the extended deadline.

As a result of the findings listed above, the Division has determined the following:

- I. Respondent violated the Ohio Mortgage Broker Act, section 1322.052 of the Ohio Revised Code.
- II. Respondent's failure to comply with the state law requiring continuing education for those individuals who advise the public on financial matters relating to residential mortgage transactions causes the Division to believe that Respondent does not hold the requisite character and general fitness to command the confidence of the public and to warrant the belief that Respondent's business will be conducted in compliance with the Ohio Mortgage Broker Act. (R.C. §1322.04(A)(10).)

**NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION**

Therefore, pursuant to R.C. Chapters 1322 and 119, Respondent is hereby notified that thirty-one (31) days from the date of the mailing of this Notice, the Superintendent intends to issue an order revoking Respondent's mortgage broker certificate(s) of registration.

Respondent is further notified, pursuant to R.C. Chapter 119, that Respondent is entitled to a hearing on this matter. If Respondent desires to request a hearing, the request must be made in writing, and must be received in the offices of the Ohio Division of Financial Institutions within thirty (30) days of the time of the mailing of this Notice. Hearing requests should be addressed: Ohio Division of Financial Institutions, Attn: Amanda Axtell—Consumer Finance Counsel, 77 South High Street, 21st Floor, Columbus, Ohio 43215-6120.

At the hearing, Respondent may appear in person, by Respondent's attorney, or by such other representative as is permitted to practice before the Agency, or Respondent may present its position, arguments, or contentions in writing, and, at the hearing, may present evidence and examine witnesses appearing for and against Respondent.

If the Ohio Division of Financial Institutions does not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of this Notice, the Superintendent will issue an order revoking Respondent's mortgage broker certificate of registration.

Signed and sealed this 16<sup>th</sup> day of January, 2004.

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**ROBERT M. GRIESER**

Deputy Superintendent for Consumer Finance  
Division of Financial Institutions  
Ohio Department of Commerce

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