

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

In the matter of:)	Case No. M2008-437
)	
IHOMEOWNERS, INC.)	<u>DIVISION ORDER</u>
dba LOANWEB.COM)	Order to Cease and Desist
10380 Springpointe Circle C)	&
Miamisburg, Ohio 45342)	Notice of Appellate Rights

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division") and charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, as codified in Ohio Revised Code ("R.C.") Chapter 1322, the Division finds that this Order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, on January 9, 2009, the Division issued Respondent a Notice which informed it that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that Respondent had generated leads involving Ohio properties and/or Ohio residents and sold them for money or other valuable consideration to another mortgage broker without Respondent first having obtained a certificate of registration from the superintendent of financial institutions in violation of R.C. 1322.02(A)(1) and 1322.07(C).

WHEREAS, On January 9, 2009, the Division issued Respondent a Notice which informed it that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that Respondent failed to cooperate with the Division's investigation by failing to respond to two investigatory letters sent to Respondent in violation of 1322.072(A) and 1322.07(C).

WHEREAS, the Notice informed Respondent of the Division's intent to issue Respondent an Order to Cease and Desist and of the opportunity for a hearing regarding the Order to Cease and Desist if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that "[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue a cease and desist order to prevent any further violation of R.C. 1322.02(A)(1), 1322.072(A) and 1322.07(C);]"

WHEREAS, the Notice was mailed to Respondent, via certified mail, on January 9, 2009, and service was perfected;

WHEREAS, Respondent failed to request a hearing and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent should be ordered to cease and desist from generating leads involving Ohio

properties or Ohio residents and selling them for money or other valuable consideration to another mortgage broker in violation of R.C. 1322.02(A)(1) and 1322.07(C);

Respondent, IHomeowners, Inc. dba Loanweb.com shall CEASE and DESIST violating R.C. 1322.02(A)(1), 1322.072(A) and 1322.07(C).

It is so ordered.

NOTICE OF RIGHT TO APPEAL

Respondent is hereby notified that this Order may be appealed, pursuant to R.C. 119.12, by filing a notice of appeal with the Ohio Division of Financial Institutions, setting forth the Order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 23rd day of February 2009.

LEIGH A. WILLIS

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