

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

In the matter of:)	Case No. M2009-874
)	
AMERICA'S LENDING)	ORDER OF SUMMARY SUSPENSION,
SOLUTIONS, LTD.)	NOTICE OF INTENT TO DENY RENEWAL
5700 Lombardo Center Drive)	&
Seven Hills, OH 44131)	NOTICE OF HEARING
)	

DIVISION ORDER

WHEREAS, 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 ("OMBA"), codified in Ohio Revised Code ("R.C.") Chapter 1322. In accordance therewith, the Division is accountable for the registration of residential mortgage brokers; and

WHEREAS, America's Lending Solutions, Ltd. ("Respondent") is a company that holds a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's business address of record is 5700 Lombardo Center Drive, Seven Hills, OH 44131, and it conducts business under certificates of registration numbers MB.803850. Respondent also holds a registration for one (1) branch office from which it conducts business under the OMBA and to which this Order also applies; and

WHEREAS, R.C. 1322.10(F)(1)(b) provides that the Division may, in the public interest, suspend, without a prior hearing, the certificate(s) of registration of a mortgage broker registrant that fails to maintain its bond as required by R.C. 1322.05(A) and (F); and

WHEREAS, Respondent is without a bond in violation of R.C. 1322.05(A) and (F), and it is in the public interest to suspend Respondent's certificate(s) of registration pursuant to its authority under R.C. 1322.10(F)(1)(b); and

Pursuant to R.C. 1322.10(F)(1)(b), mortgage broker certificate of registration number 803850 issued to Respondent is hereby SUSPENDED.

It is so ordered.

NOTICE OF INTENT TO DENY RENEWAL OF MORTGAGE BROKER
CERTIFICATE OF REGISTRATION

In accordance with section 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to DENY the renewal of Respondent's mortgage broker certificate of registration.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.10(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to deny the renewal of a mortgage broker certificate of registration if the Division finds that the registrant has violated "or fail[ed] to comply with any provision 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[.]"
- B. Respondent holds certificate of registration number MB.803850.
- C. R.C. 1322.05(A) provides: "No registrant shall conduct business in this state unless the registrant has obtained and maintains in effect at all times a corporate surety bond issued by a bonding company or insurance company authorized to do business in this state. The bond shall be in favor of the superintendent of financial institutions and in the penal sum of at least fifty thousand dollars and an additional penal sum of ten thousand dollars for each location, in excess of one, at which the registrant conducts business."
- D. R.C. 1322.05(F) provides: "No registrant shall fail to comply with this section. Any registrant that fails to comply with this section shall cease all mortgage broker activity in this state until the registrant complies with this section."
- E. On March 30, 2009, the Division received notice of the proposed cancellation of the bond (bond no. 41108415) issued by the Platte River Insurance Co. to cover Respondent's mortgage broker business as required by R.C. 1322.05.
- F. Because Respondent failed to comply with R.C. 1322.05, the Division is authorized under R.C. 1322.10(A)(1)(a) to deny the renewal of Respondent's mortgage broker certificate of registration.

NOTICE OF HEARING

Therefore, pursuant to R.C. 1322.10(F)(4), R.C. Chapter 119 and Section 1301:8-7-27 of the Ohio Administrative Code, Respondent is hereby notified that a hearing shall be held on **Monday, December 14, 2009 at 9:30 a.m.** on the continuation or termination of the suspension imposed herein and on the Notice of Intent to Deny the renewal of your mortgage broker certificate of registration. Said hearing will be held in **Room 1936, located on the 19th floor of the Vern Riffe Center for Government and the Arts, 77 South High Street, Columbus, Ohio 43215.**

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. At the hearing, a corporation must have a representative that is permitted to practice before the Agency, such as an attorney.

Signed and sealed this 16th day of November, 2009.

LEIGH A. WILLIS

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