

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

In the matter of:)	Case No. M2007-68
)	
FUSION HOME LOANS, INC.)	Notice of Intent to Deny Mortgage Broker
270 Northland Boulevard, Suite 118)	Certificate of Registration Application
Cincinnati, Ohio 45246)	&
)	Notice of Opportunity for a Hearing
)	

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.

RESPONDENT

FUSION HOME LOANS, INC. ("Respondent") is a corporation that has applied to the Division for a mortgage broker certificate of registration pursuant to R.C. Chapter 1322. Respondent's principal business address is 270 Northland Boulevard, Suite 118, Cincinnati, Ohio 45246.

NOTICE OF PROPOSED ACTION

In accordance with R.C. § 1322.10 and R.C. Chapter 119, the Division intends to DENY Respondent's application for an Ohio mortgage broker certificate of registration.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. § 1322.03(B) and has found the following:

1. Randall Wogenstahl, one-hundred (100%) percent shareholder and President of Respondent, Fusion Home Loans, Inc., was a shareholder, President, and Operations Manager of Gateway Mortgage, Inc..
2. In 2006, according to the records of the Hamilton County Clerk of Courts Office, a Certificate of Judgment (No. CJ06007887) in the amount of \$4,247.09 (plus 6% interest per annum) was issued in favor of the Ohio Bureau of Workers Compensation against Gateway Mortgage, Inc. To date, this judgment has not been satisfied.
3. In 2006, according to the records of the Hamilton County Clerk of Courts, in Common Pleas Case No. A0609159, Pitney Bowes Bank, Inc. filed suit against Gateway Mortgage, Inc.. In its complaint, Pitney Bowes Bank, Inc. alleges that Gateway Mortgage, Inc. owes it \$66,245.09 for postage "...that was used on a leased or rented Pitney Bowes Postage Meter." Gateway Mortgage, Inc. failed to respond to the complaint and a default judgment hearing is pending.

As a result, the Division has determined that:

Due to the outstanding debts/judgments of and against Gateway Mortgage, Inc listed in paragraphs 2 and 3, and Randall Wogenstahl's ownership interest and control of Gateway Mortgage, Inc., the Division cannot find Respondent's financial responsibility or its character and general fitness command the confidence of the public and warrant the belief that its business will be operated honestly and fairly in compliance with the purposes of the Ohio Mortgage Broker Act. See 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 denying Respondent's mortgage broker certificate of registration application.

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: Mark L. Rhea, Consumer Finance Licensing Attorney, 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. Note: At the hearing, corporations must have a representative that is permitted to practice before the Agency, such as an attorney.

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 denying Respondent's mortgage broker certificate of registration.

Signed and sealed this 2nd day of February 2007.

RICHARD F. KECK

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