

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

In the matter of:)	
)	Case No. 06-0004-MBD
MORTGAGE EXPRESS, INC.)	
dba Mortgage Express of Ohio)	DIVISION ORDER
374 Meridian Park Lane, Suite A)	
Greenwood, Indiana 46142)	Mortgage Broker Renewal Application Denial
)	

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, 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, Mortgage Express, Inc., dba Mortgage Express of Ohio ("Respondent") is a company that held a certificate of registration issued by the Division to engage in the mortgage broker business pursuant to R. C. Chapter 1322. Respondent's mortgage broker certificate of registration expired on April 30, 2005, and Respondent filed an application to renew its certificate.

WHEREAS, on January 30, 2006, the Division issued Respondent a Notice that informed it that the Division had intended to deny Respondent's renewal application and, as a result thereof, alleged that:

1. In order for the Division to renew Respondent's mortgage broker certificate of registration, the Division must find pursuant to 1322.04(B)(2) that Respondent's operations manager, as designated under 1322.03 "has completed, during the immediately preceding calendar year, at least six hours of continuing education as required under section 1322.052 of the Revised Code."; and
2. Respondent's operation manager failed to comply with R.C. 1322.052 by not completing at least six hours of continuing education during the 2004 calendar year.; and
3. As a result of Respondent's failure to meet the condition for renewal as outlined in 1322.04(B)(2), the Division, under the authority granted it in R.C. 1322.10(A)(1)(a) and in the Division's compliance with 1322.04(B), refuses to renew Respondent's mortgage broker certificate of registration.

WHEREAS, the Notice informed Respondent of the Division's intent to deny its renewal application for a mortgage broker certificate of registration and of the opportunity for a hearing regarding the denial 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 an order denying Respondent's mortgage broker certificate of registration renewal application[:]"

WHEREAS, the Notice was mailed to Respondent and service was perfected;

WHEREAS, Respondent failed to request a hearing by the statutory deadline 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's 2005 renewal application for a mortgage broker certificate of registration should be denied;

The Respondent's 2005 renewal application for a mortgage broker certificate of registration is hereby denied.

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 11th day of July 2006.

ROBERT M. GRIESER
Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce