

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

In the matter of:	)	Case No. M2007-315
	)	
<b>HONOR FINANCIAL GROUP, INC.</b>	)	<b><u>DIVISION ORDER</u></b>
2068 West 4 <sup>th</sup> Street	)	<b>Mortgage Broker Revocation and Fine</b>
Mansfield, OH 44906	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>

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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, Honor Financial Group, Inc. ("Respondent") is an Ohio corporation that holds a suspended certificate of registration pursuant to R.C. Chapter 1322; and

WHEREAS, on January 22, 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:

1. Respondent violated R.C. 1322.02(B) by permitting an unlicensed person to act as a loan officer and to originate mortgage loans for direct or indirect gain, profit, fees or charges.
2. Respondent violated R.C. 1322.07(C) by holding out an unlicensed individual to the public as a person permitted to act as a loan officer.
3. Because Respondent committed repeated and continued violations of R.C. 1322.02(B) and 1322.07(C), the Division may impose a two thousand dollar (\$2,000.00) fine for each of Respondent's violations.
4. Because Respondent violated R.C. 1322.02(B) and R.C. 1322.07(C), Respondent's mortgage broker certificate of registration should be revoked pursuant to 1322.10 (A)(1)(a) and a fine should be imposed pursuant to R.C. 1322.10(A)(2).
5. A fine in the amount of eighteen thousand dollars (\$18,000.00) is reasonable, appropriate, and necessary.

WHEREAS, the Notice informed Respondent of the Division's intent to revoke and fine Respondent and of the opportunity for a hearing regarding the revocation and fine if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that if the Ohio Division of Financial Institutions did not receive a written request for a hearing in its

offices within thirty (30) days of the time of the mailing of the Notice, the Superintendent would issue an order revoking Respondent's certificate of registration and imposing a fine of eighteen thousand dollars (\$18,000.00) on Respondent;

WHEREAS, the Notice was mailed to Respondent, via certified mail, on January 22, 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's certificate of registration should be revoked and an eighteen thousand dollar (\$18,000.00) fine should be imposed;

Respondent, Honor Financial Group, Inc.'s certificate of registration is hereby revoked, and Honor Financial Group, Inc. is ordered to pay the Division a fine in the amount of eighteen thousand dollars (\$18,000.00). Payment shall be in the form of a cashier's check or money order, made payable to "Consumer Finance Fund," and, within ninety (90) days of Respondent's receipt of this Order, shall be submitted with a copy of this Order to: Ohio Division of Financial Institutions, Attn: Anthony D. Siciliano, Consumer Finance General Counsel, 77 South High Street, 21<sup>st</sup> Floor, Columbus, Ohio 43215-6120.

### **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 26<sup>th</sup> day of February, 2009.

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**LEIGH A. WILLIS**

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