

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

In the matter of:)	Case No. M2009-418
)	
NATIONWIDE MORTGAGE)	<u>DIVISION ORDER</u>
FUNDING, INC.)	Mortgage Broker Registration Refusal
4242 Airport Road, Suite 300)	&
Cincinnati, Ohio 45226)	Notice of Appellate Rights
)	

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, and 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, Nationwide Mortgage Funding, Inc. ("Respondent") is a company that applied for a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322, and said application remains pending; and

WHEREAS, on March 8, 2010, 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. On or about March 19, 2009, Respondent submitted a mortgage broker main office application.
2. Question Number 7 of the mortgage broker certificate of registration application required Respondent to provide an address for its main office and Respondent answered "4242 Airport Road, STE 300, Cincinnati, Ohio 45226."
3. Question Number 9 of the mortgage broker certificate of registration application required Respondent to include an exterior street view photograph of the main office location and a copy of the lease agreement or evidence of ownership. Respondent provided a photograph of the exterior of 4242 Airport Road (Lunken Executive Building) and a lease agreement dated July 1, 2008 for 4242 Airport Road, Lunken Executive Building Cincinnati, Ohio 45226.
4. The July 1, 2008 lease agreement included with Respondent's mortgage broker application bore the signatures of James Les Wagner for the lessee and Jeff Horton for the lessor.
5. Under the penalties of perjury, James Les Wagner attested that Respondent's application and all attachments constituted a "complete, truthful, and correct statement of all

information requested” by the Division and that he understood that “any false or fraudulent representation or substantial misrepresentation will be grounds for denial of [the] application . . . and could result in other legal action initiated against me(us), including, but not limited to, criminal prosecution.”

6. Jeff Horton informed the Division that that he did not know anyone named James Les Wagner and was not familiar with the Respondent.
7. After reviewing the lease agreement submitted by Respondent, Jeff Horton informed the Division that the lease submitted by Respondent was a forgery. Mr. Horton further informed the Division that the only mortgage broker he had leased space to was Maryann Orse and he believed Respondent’s lease was a cut and paste of the Orse lease. The Division permanently revoked Ms. Orse’s mortgage broker certificate of registration in 2008.
8. Respondent provided a false or fraudulent representation of material fact or omitted a material fact required by state law, or made a substantial misrepresentation in a registration or license application in violation of R.C. 1322.07(A).
9. Because Respondent violated R.C. 1322.07(A), the Division is authorized to refuse Respondent’s application for mortgage broker certificate of registration pursuant to R.C. 1322.10(A)(1)(a).

WHEREAS, the Notice informed Respondent of the Division’s intent to refuse the Respondent’s application for a 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 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 refusing to issue Respondent a mortgage broker certificate of registration;

WHEREAS, the Division was unable to obtain service upon Respondent at the address Respondent provided, and the Division published the Notice in accordance with R.C. Chapter 119 in *The Cincinnati Court Index* newspaper for three (3) consecutive weeks;

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 application for a mortgage broker certificate of registration should be refused;

Respondent Nationwide Mortgage Funding, Inc.’s application for a mortgage broker certificate of registration is hereby refused.

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 11th day of May, 2010.

LEIGH A. WILLIS

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