

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

In the matter of:	)	Case No. M2008-737
	)	
<b>ABUNDANT LIFE MORTGAGE &amp;</b>	)	<b>DIVISION ORDER REVOKING</b>
<b>FINANCIAL SERVICES, INCORPORATED</b>	)	<b>MORTGAGE BROKER REGISTRATION</b>
<b>dba ALM MORTGAGE</b>	)	<b>AND IMPOSING A FINE</b>
1616 Brice Road	)	<b>&amp;</b>
Reynoldsburg, Ohio 43068	)	<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, Abundant Life Mortgage & Financial Services, Incorporated dba Alm Mortgage ("Respondent") is an Ohio corporation that holds a certificate of registration pursuant to R.C. Chapter 1322; and

WHEREAS, on February 20, 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:

- A. Some time after April 30, 2008, Respondent closed its offices located at 1616 Brice Road, Reynoldsburg, OH 43068. Respondent did so without properly notifying the Division by submitting "Notice of Office Closure—Part A" and "Part B" or, in the alternative, "Mortgage Broker Office Relocation Application." To the best of the Division's knowledge, Respondent no longer maintains an office in the state of Ohio. At this time, Respondent has not surrendered its certificate of registration to the Division.

As a result of the above findings, the Division finds:

1. Respondent is no longer in compliance with R.C. 1322.02(A)(1) which states "[a] registrant shall maintain an office location in this state for the transaction of business as a mortgage broker in this state." As a result of non-compliance with R.C. 1322.02(A)(1), Respondent is no longer in compliance with O.A.C. 1301:8-7-02(G).
2. Respondent violated O.A.C. 1301:8-7-19(F) which states "[a]t least thirty days prior to the closure of a registered location, the registrant shall notify the division by filing an "Notice of Office Closure—Part A" form approved by the division. The form shall indicate the custodian of the records and the location where the records will be maintained in compliance with rule 1301:8-7-06 of the Administrative Code. Within five business days after the closure, the certificate of registration issued to that location

shall be surrendered to the division by returning it to the division along with the “Notice of Office Closure—Part B” form approved by the division.”

3. In the alternative, Respondent violated O.A.C. 1301:8-7-19(H) which states that a mortgage broker registrant “shall notify the superintendent of the division of financial institutions of an address change in any of the registrant’s registered offices, at least thirty days prior to the effective date, by...[f]iling a completed ‘Mortgage Broker Office Relocation Application’ form...”
4. Respondent violated R.C. 1322.07(C) by moving and/or closing a registered location without properly notifying the Division. This conduct constitutes improper, fraudulent and dishonest dealings.
5. Respondent’s character and general fitness do not command the confidence of the public and warrant the belief that the 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).
6. Because of Respondent’s non-compliance and violations of the Ohio Mortgage Broker Act and Rules listed above, Respondent’s mortgage broker certificate of registration should be revoked pursuant to R.C. 1322.10(A)(1)(a).
7. A fine in the amount of four thousand dollars (\$4,000.00) 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 four thousand dollars (\$4,000.00) on Respondent;

WHEREAS, the Notice was mailed to Respondent, via certified mail, on February 20, 2009;

WHEREAS, the Division was unable to obtain service upon Respondent at the address Respondent provided; thus, the Division published the Notice in accordance with R.C. Chapter 119 in the *Daily Reporter* of Franklin County, Ohio, 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 certificate of registration should be revoked and a four thousand dollar (\$4,000.00) fine should be imposed;

Respondent, Abundant Life Mortgage & Financial Services, Incorporated’s certificate of registration is hereby revoked and Abundant Life Mortgage & Financial Services, Incorporated is ordered to pay the Division a fine in the amount of four thousand dollars (\$4,000.00). Payment shall

be in the form of a cashier's check or money order, made payable to "Consumer Finance Fund," and, within thirty (30) days of Respondent's service of this Order, shall be submitted with a copy of this Order to: Ohio Division of Financial Institutions, Attn: Jacqueline Mallett, Attorney Examiner, 77 South High Street, 21<sup>st</sup> Floor, Columbus, Ohio 43215-6120.

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 5th day of June 2009.

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**LEIGH A. WILLIS**

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