

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

In the matter of:	)	Case No. M2006-9992998
	)	
<b>SIGNATURE BANC &amp; LENDING, LTD</b>	)	<b>Notice of Intent to Deny 2006 Renewal Application</b>
23792 Lorain Road, Suite 250	)	&
North Olmsted, OH 44070	)	<b>Notice of Opportunity for a Hearing</b>
	)	

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**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. In accordance therewith, the Division is accountable for the registration of mortgage brokers.

**RESPONDENT**

**SIGNATURE BANC & LENDING, LTD** ("Respondent") is a limited liability company that held a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's mortgage broker certificate of registration expired on April 30, 2006, and Respondent filed an application to renew its certificate of registration. The renewal application remains pending. Respondent's business address of record is 23792 Lorain Road, Suite 250, North Olmsted, Ohio 44070.

**NOTICE OF PROPOSED ACTION**

In accordance with sections 1322.04 and 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to DENY Respondent's 2006 renewal application for a mortgage broker certificate of registration.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.10(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew an applicant's mortgage broker certificate of registration if the Division finds that the applicant has violated "or failed to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration[.]"
- B. On or about August 31, 2004, in the Kettering Municipal Court, Small Claims Division, final judgment was rendered against Respondent in the amount of three thousand dollars (\$3,000.00) plus interest in case no. 04CVI03192, *Stout Appraisal Services v. Signature Bank & Lending*. The judgment remains unpaid.
- C. In or around April 2005, Respondent affirmed under oath in its 2005 Mortgage Broker Renewal Application that it did not have any unpaid civil judgments within the past sixteen months.

As a result of the findings listed above, the Division has determined that:

1. Respondent's financial responsibility 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.
2. Respondent's actions, as listed above, violated R.C. 1322.07(A), which prohibits a registrant from "mak[ing] any substantial misrepresentation in any registration or license application[.]"
3. Respondent's actions, as listed above, violated R.C. 1322.07(B), which prohibits a registrant from "[m]ak[ing] false or misleading statements of a material fact, [or] omissions of statement required by state law[.]"
4. Respondent's actions, as listed above, violated R.C. 1322.07(C), which prohibits a registrant from "[e]ngage[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings."
5. Because Respondent does not meet the conditions outlined in R.C. 1322.04(A)(6), (A)(10) and (B)(3), the Division has the authority to refuse to renew Respondent's mortgage broker certificate of registration. R.C. 1322.10(A)(1)(a).

#### **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 renewal application under the Ohio Mortgage Broker Act.

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: Anthony D. Siciliano, Consumer Finance General Counsel, 77 South High Street, 21<sup>st</sup> 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. At the hearing, a corporation 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 renewal application.

Signed and sealed this 6<sup>th</sup> day of September 2006.

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**ROBERT M. GRIESER**

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