

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

In the matter of:)	Case No. M2010-356
)	
KATHRYN R. CARABALLO)	<u>DIVISION ORDER</u>
d/b/a BRC Financial Services)	
4265 West 59 th Street)	REFUSAL TO RENEW MORTGAGE
Cleveland, OH 44144)	BROKER CERTIFICATE OF
)	REGISTRATION
)	&
)	NOTICE OF APPELLATE RIGHTS

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), on July 15, 2010, issued Kathryn R. Caraballo d/b/a BRC Financial Services. ("Respondent") an Order of Suspension automatically suspending Respondent's mortgage broker certificate of registration pursuant to Revised Code ("R.C.") 1322.10(F) for failing to maintain the bond required by R.C. 1322.05, Notice of Intent to Refuse Renewal and Notice of Hearing; and

WHEREAS, following service of the Order of Suspension and Notice of Intent to Refuse Renewal, an administrative hearing was held on August 6, 2010. Respondent failed to appear at the hearing. A Report and Recommendation ("Report") was filed with the Division on August 31, 2010 recommending that the Division continue the suspension and refuse to renew Respondent's certificate of registration. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. (A copy of the Report is attached hereto). Following its review of the record, the Division adopts the hearing officer's recommendation.

Accordingly, the Division continues the suspension of Respondent's mortgage broker certificate of registration and refuses to renew Respondent's mortgage broker certificate of registration.

IT IS SO ORDERED.

NOTICE OF RIGHT TO APPEAL

Respondent is hereby notified that pursuant to R.C. 119.12, this Division Order may be appealed by filing a notice of appeal with the Division setting forth the Order that Respondent is appealing from and stating that the Division's order is not supported by reliable, probative, and substantial evidence and is not in accordance with law. The notice of appeal may also include,

but is not required to include, the specific grounds for the appeal. The notice of appeal must also be filed with the appropriate court of common pleas in accordance with R.C. 119.12. In filing the notice of appeal with the Division or court, the notice that is filed may be either the original notice or a copy of the original notice. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Division Order.

Signed and sealed this 30th day of September, 2010.

LEIGH A. WILLIS

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