

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

In the matter of:)	Case No. 04-0021-MBD
)	Notice of Intent to <u>Deny</u>
TAYLOR, BEAN & WHITAKER)	Mortgage Broker Certificate of Registration
MORTGAGE CORPORATION)	&
101 NE 2 nd Street)	Notice of Opportunity for a Hearing
Ocala, FL 34470)	
)	

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.

RESPONDENT

TAYLOR, BEAN & WHITAKER MORTGAGE CORPORATION (“Respondent”) is a foreign corporation that has applied to the Division for a mortgage broker certificate of registration pursuant to R.C. Chapter 1322. Respondent’s principal business address is 101 NE 2nd Street, in Ocala, Florida. Respondent is wholly owned by Lee Bentley Farkas, who also serves as Respondent’s chief executive officer and director.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10 and R.C. Chapter 119, the Division intends to DENY Respondent’s application for an Ohio mortgage broker certificate of registration.

BASIS FOR PROPOSED ACTION

Lee Bentley Farkas, 100 % owner, CEO, and a director of Respondent, submitted false information to the Division about his criminal background as part of Respondent’s application for a mortgage broker certificate of registration. On Farkas’ Schedule A disclosure form, he answered that he had never “been convicted of **any criminal offense**.” The form was signed and notarized. During the course of the Division’s investigation of Respondent, it was discovered that Farkas had been convicted in 1988 of misdemeanor passing bad checks, and in 1989, had been convicted of felony passing bad checks. As a result, the Division has determined that:

1. Respondent has not proven that its principal owner and CEO, Lee Bentley Farkas, is honest, truthful, and of good reputation, and that there is no basis in fact for believing that he will not commit another criminal offense involving passing bad checks. See R.C. sections 1322.04(A)(7) and 1322.10(A)(1)(b).
2. Respondent’s character and general fitness do not command the confidence of the public and warrant the belief that its 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).

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 mortgage broker certificate of registration application.

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: Amanda Axtell—Consumer Finance Counsel, 77 South High Street, 21st 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.

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 mortgage broker certificate of registration.

Signed and sealed this 4th day of November 2004.

ROBERT M. GRIESER

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

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