

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

In the matter of:	)	Case No. M2007-390
	)	<b>AMENDED</b>
<b>WESTERN OLYMPIC FINANCIAL OF</b>	)	<b>Notice of Intent to Deny Renewal Application</b>
<b>NORTHERN OHIO, INC.</b>	)	<b>and Impose Fine</b>
7110 Whipple Ave. NW	)	<b>&amp;</b>
Canton, OH 44720	)	<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**

**WESTERN OLYMPIC FINANCIAL OF NORTHERN OHIO, INC.** ("Respondent") is a 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, 2007, and Respondent filed an application to renew its certificate of registration. The renewal application remains pending. Respondent's business address of record is 7110 Whipple Ave. NW, Canton, Ohio 44720.

**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 2007 renewal application for a mortgage broker certificate of registration and IMPOSE A FINE.

**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. Troy J. Weber is Respondent's operations manager and sole shareholder.
- B. R.C. 1322.04(A)(7) & (B)(3) provide that a registrant will not be renewed if the registrant, its shareholder, operations manager, or other specified individuals, has pleaded guilty to a theft offense. See, also, R.C. 1322.03(A)(8).
- C. In or around 1989, in the Mayor's Court of Minerva, Ohio, Troy J. Weber was convicted of PETTY THEFT.
- D. In or around 1990, in the Municipal Court of Massillon, Ohio, Troy J. Weber was convicted of UNAUTHORIZED USE OF AUTOMOBILE.

- E. R.C. 1322.10(A)(2) provides that the Division may impose a fine of not more than one thousand dollars for each day a violation of a law or rule is committed, repeated, or continued.
- F. R.C. 1322.072(A) prohibits a person from knowingly circumventing, obstructing, or failing to cooperate with an examination conducted pursuant to R.C. 1322.06(A).
- G. In October and November of 2008, Respondent through its operations manager Troy Weber knowingly circumvented, obstructed, and failed to cooperate with a DFI Examiner's attempts to conduct an examination of the registrant pursuant to R.C. 1322.06(A).

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

- 1. Because Respondent's sole shareholder and operations manager has been convicted of two theft offenses as described in R.C. 1322.03(A)(8), the Division is not authorized to renew Respondent's mortgage broker certificate of registration pursuant to R.C. 1322.04(A)(7) & (B)(3).
- 2. Respondent's actions listed in paragraph F above, violated R.C. 1322.072(A).
- 3. Because respondent violated R.C. 1322.072(A), Respondent does not meet the qualification for license renewal found in R.C. 1322.041(A)(6) and (B)(3).
- 4. Because Respondent violated R.C. 1322.072(A), Respondent's character and 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 sections 1322.01 to 1322.12 of the Revised Code. See R.C. 1322.041(A)(10) and (B)(3).
- 5. Because Respondent violated R.C. 1322.072(A), a fine of one thousand dollars (\$1,000) is reasonable, appropriate, and necessary.

#### **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 and imposing a fine of one thousand dollars (\$1,000) for the reasons stated in the Amended Notice above.

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 and imposing a fine of one thousand dollars (\$1,000).

Signed and sealed this 9<sup>th</sup> day of January, 2009.

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**LEIGH A. WILLIS**

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