

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

In the matter of:	)	Case No. M2007-676
	)	
<b>D.S.C. SERVICES, INC.</b>	)	<b>Notice of Intent to Deny Mortgage</b>
<b>dba DSC Mortgage Brokers</b>	)	<b>Broker Registration Renewal</b>
1515 Perry Highway	)	<b>&amp;</b>
Portersville, PA 16051	)	<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, as codified in Ohio Revised Code ("R.C.") Chapter 1322, and the rules adopted thereunder.

**RESPONDENT**

**D.S.C. SERVICES, INC. dba DSC Mortgage Brokers** ("Respondent") holds a mortgage broker certificate of registration issued by the Division pursuant to R.C. Chapter 1322. Its business address of record is 1515 Perry Highway, P.O. Box 360, Portersville, PA 16051.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. 1322.10(A)(1)(a), and pursuant to R.C. Chapter 119, the Division intends to DENY Respondent's mortgage broker renewal application.

**BASIS FOR PROPOSED ACTION**

Pursuant to R.C. 1322.10(B), the Division conducted an investigation of Respondent, and as a result thereof, alleges the following:

- A. On or about April 18, 2007, Respondent filed an application with the Division to renew its certificate of registration to conduct business as a mortgage broker in the State of Ohio.
- B. In accordance with R.C. 1322.10(A)(1)(a), the superintendent of the Division may refuse to renew a mortgage broker's certificate of registration if the superintendent finds "a violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration."
- C. R.C. 1322.03(A)(7) requires every foreign business entity registered as a mortgage broker in the State of Ohio to maintain a license or registration with the Ohio Secretary of State in order to transact business in this state.
- D. R.C. 5733.20 requires the Ohio Secretary of State to cancel a corporation's Articles of Incorporation upon certification by the Ohio Department of Taxation of such corporation's failure to file a return or failure to pay the appropriate tax or fee.

- E. R.C. 5733.20 provides that, upon cancellation, “all the powers, privileges, and franchises conferred upon such corporation by such articles of incorporation or by such certificate of authority shall cease,” subject to R.C. 1701.88, which proscribes that the corporation “shall cease to carry on business and shall do only such acts as are required to wind up its affairs, or to obtain reinstatement...”
- F. On or about February 6, 2007, Respondent was notified by the Ohio Secretary of State that the Secretary has cancelled the Articles of Incorporation/Certificate of Authority issued to Respondent, in accordance with R.C. 5733.20, due to Respondent’s nonpayment of the corporate franchise tax within the time required by law.
- G. As of February 6, 2007, Respondent is no longer authorized to conduct business in the State of Ohio.

As a result of the findings listed above, the Division has determined that Respondent’s mortgage broker renewal application should be DENIED, pursuant to R.C. Section 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 mortgage broker renewal 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: Steve E. DeFrank, Attorney Examiner, 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.

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 renewal application.

Signed and sealed this 8th day of November 2007.

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**LEIGH A. WILLIS**

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