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Governor

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DIVISION OF FINANCIAL
INSTITUTIONS
Kimberly H. Zurz
Director
2007 JUL -2 PM 2: 09

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

In the matter of:)	Case No. 05- 0011 MBD
)	
STEMPLE-WHITE'S AMERIMORTGAGE)	
LIMITED PARTNERSHIP)	
DBA AMERIMORTGAGE)	DIVISION ORDER
122 Broad Blvd.)	Denial of Mortgage Broker
Cuyahoga Falls, OH 44221)	Application
)	

WHEREAS, 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, and the rules adopted thereunder, the Division finds that this order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, Stemple-White's Amerimortgage Limited Partnership ("Respondent") has applied to the Division for a mortgage broker certificate of registration pursuant to R.C. Chapter 1322; and

WHEREAS, on July 8, 2005, the Division issued Respondent a Notice of Intent to Deny Mortgage Broker Certificate of Registration Application & Notice of Opportunity for a Hearing which notice was served upon Respondent by U.S. certified mail as shown by return receipt; and

WHEREAS, based on the Division's investigation said notice contained the following allegations and findings:

1. On or about May 21, 2004, one of Respondent's primary partners, Meriruth Hughes- Stemple submitted an Application for a Mortgage Broker Certificate of Registration to the Division as a sole proprietor.
2. By operating as a loan officer from unauthorized and unlicensed branch offices of Amerimortgage, Inc., a primary partner of the Respondent, Meriruth Hughes- Stemple has violated R.C. 1322.031(E)(1).
3. By franchising Amerimortgage, Inc.'s certificate of registration and performing according to a contract which violates the Ohio Mortgage Broker Act, Meriruth Hughes- Stemple, a primary partner of Respondent, has violated R.C. 1322.03(E).
4. Meriruth Hughes- Stemple, a primary partner of Respondent, has acted as a franchisee of Amerimortgage, Inc. and has thereby acted on behalf of another person as a mortgage broker. Meriruth Hughes- Stemple has violated R.C. 1322.02(A)(1) by acting as a broker without first having obtained a certificate of registration for each of the Cuyahoga Falls offices that she maintained for the transaction of business as a mortgage broker.

5. Based on the above facts and violations of the Ohio Mortgage Broker Act, the Superintendent of Financial Institutions cannot find that Respondent's experience, character, and general fitness command the confidence of the public and warrant the belief that Respondent's business will be operated honestly and fairly in compliance with the purposes of sections 1322.01 to 1322.12 of the Revised Code as required by R.C. 1322.04(A)(10). Therefore Respondent does not meet the conditions for a certificate of registration under R.C. 1322.04.

WHEREAS, Respondent has requested a hearing on this matter but withdrew its request for a hearing in a letter to the Division dated October 11, 2006 and received by the Division on October 13, 2006, and

WHEREAS, the Notice issued by the Division properly informed Respondent of the Division's intent to deny its application for a mortgage broker certificate of registration, as well as informed it of its opportunity for a hearing.

NOW THEREFORE, the Division adopts the facts set forth in the allegations as true for the purposes of this matter and proceeding only, and finds that the acts set forth therein establish that Respondent does not meet the conditions for a certificate of registration according to R.C. 1322.04.

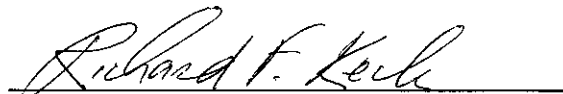
It is hereby ORDERED and DECREED that:

Respondent Stemple-White's Amerimortgage Limited Partnership's Application for a Mortgage Broker Certificate of Registration be and hereby is denied.

NOTICE OF RIGHT TO APPEAL

Respondent is hereby notified that this order may be appealed, pursuant to R.C. 119.12, by filing a notice of appeal with the Ohio Division of Financial Institutions, setting forth the order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this order.

Signed and sealed this 2ND day of JULY, 2007.



RICHARD F. KECK

Acting Deputy Superintendent for Consumer Finance
Division of Financial Institutions

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