

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

In the matter of:	)	Case No. M2009-360
	)	
<b>WEST SHORE REALTY LENDERS, INC.</b>	)	<b>ORDER OF SUMMARY SUSPENSION,</b>
14508 Madison Avenue	)	<b>NOTICE OF INTENT TO DENY RENEWAL</b>
Lakewood, Ohio 44107	)	<b>&amp;</b>
	)	<b>NOTICE OF HEARING</b>
	)	

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**DIVISION ORDER**

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. In accordance therewith, the Division is accountable for the registration of residential mortgage brokers; and

WHEREAS, West Shore Realty Lenders, Inc. ("Respondent") held mortgage broker certificate of registration number MB.802072 in calendar year 2008. Its address of record is 14508 Madison Avenue, Lakewood, Ohio 44107; and

WHEREAS, R.C. 1322.10(F)(2) requires the Division to suspend, without a prior hearing, the certificate of registration of a mortgage broker whose operations manager failed to fulfill the continuing education requirements of R.C. 1322.052 until such time as the required continuing education is completed and a fine of five hundred dollars (\$500.00) is paid to the treasurer of state to the credit of the consumer finance fund; pursuant to Ohio Administrative Code section 1301:8-7-02(J)(3), a mortgage broker with a suspended license is not permitted to conduct mortgage broker activities; and

WHEREAS, Respondent's operations manager failed to fulfill the continuing education requirements of R.C. 1322.052 for calendar year 2008; and

WHEREAS, on or about May 16, 2009, Respondent's operations manager completed the six hours of CE, and, at the Respondent's request, the Division applied the CE to the operations manager's calendar year 2008 CE deficiency; and

WHEREAS, Respondent failed to pay the statutory fine of five hundred dollars (\$500.00); and

Pursuant to R.C. 1322.10(F)(2), mortgage broker certificate of registration number MB.802072 issued to Respondent is hereby **SUSPENDED**.

It is so ordered.

**NOTICE OF INTENT TO SUSPEND MORTGAGE BROKER  
CERTIFICATE OF REGISTRATION**

In accordance with section 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to DENY Respondent's mortgage broker certificate of registration.

**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. The Division is authorized by R.C. 1322.10(A)(1)(a) to deny the renewal of a mortgage broker certificate of registration if the Division finds that the registrant has violated "or fail[ed] to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted[.]"
- B. Respondent previously held a certificate of registration during the 2008 calendar year.
- C. R.C. 1322.052 requires every mortgage broker registrant's operations manager to complete at least six (6) hours of approved continuing education ("CE") every calendar year (by December 31<sup>st</sup>).
- D. Respondent's operations manager failed to complete the required 6 hours of CE credit for the 2008 calendar year as required by R.C. 1322.052.
- E. Respondent's operations manager completed the required 6 hours of CE credit for the 2008 calendar year in 2009; however, it failed to pay the statutory fine of five hundred dollars (\$500) as required by R.C. 1322.10(F)(2).
- F. Because Respondent failed to comply with R.C. 1322.10(F)(2), the Division is authorized under R.C. 1322.10(A)(1)(a) to deny the renewal of Respondent's mortgage broker certificate of registration.
- G. Respondent's mortgage broker certificate of registration is subject to an order of suspension for failure to satisfy the requirements of R.C. 1322.10(F)(2).
- H. Because Respondent's mortgage broker certificate of registration is subject to an order of suspension, Respondent does not meet the renewal requirement set forth in R.C. 1322.04(B)(4).

**NOTICE OF HEARING**

Therefore, pursuant to R.C. 1322.10(F)(4), R.C. Chapter 119 and Section 1301:8-7-27 of the Ohio Administrative Code, Respondent is hereby notified that a hearing shall be held on **Friday, July 17, 2009 at 10:00 a.m.** on the continuation or termination of the suspension imposed herein and on the Notice of Intent to Deny Renewal of your mortgage broker certificate of registration. Said hearing will be held in **Room 1936 located on the 19th Floor of the Vern Riffe Center for Government and the Arts, 77 South High Street in Columbus.**

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, limited liability company, or limited liability partnership must have a representative that is permitted to practice before the Agency, such as an attorney.

Signed and sealed this 19th day of June 2009.

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**LEIGH A. WILLIS**

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