

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

In the matter of:	)	Case No. M2007-233
	)	
<b>JAE PHELPS</b>	)	<b><u>DIVISION ORDER</u></b>
15298 SW Teal Boulevard, A	)	
Beaverton, OR 97007	)	<b>TERMINATION OF SUSPENSION</b>
	)	

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WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), on August 14, 2007, issued Jae Phelps ("Respondent") an Order of License Suspension automatically suspending Respondent's loan officer license as required by Revised Code ("R.C.") section 1322.10(F)(2); and

WHEREAS, on September 11, 2007, following service of the Order of License Suspension, Respondent surrendered loan officer license number LO.019118 in a writing faxed to the Division's counsel;

WHEREAS, the Division finds that upon the surrender of Respondent's loan officer license, the automatic suspension is moot;

The Division hereby terminates the August 14, 2007 Suspension Order.

It is so ordered.

**NOTICE OF RIGHT TO APPEAL**

Respondent is hereby notified that pursuant to R.C. 119.12, this Order may be appealed 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 17<sup>th</sup> day of September 2007.

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**RICHARD F. KECK**

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