

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

In the matter of:)	Case No. M2008-621
)	
TRIVANTAGE BANCORP, LLC)	Notice of Intent to Deny Mortgage
336 Cherry Leaf Road)	Broker Certificate of Registration
Delaware, OH 43015)	&
)	Notice of Opportunity for a Hearing

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.

RESPONDENT

TRIVANTAGE BANCORP, LLC, ("Respondent") is a limited liability company that has applied to the Division for a mortgage broker certificate of registration pursuant to R.C. Chapter 1322. Respondent's principal business address is 2770 East Main Street, #24, Bexley, OH 43209.

NOTICE OF PROPOSED ACTION

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

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.03(B) and has found the following:

- A. Respondent's sole owner and managing member is Kenneth Houston.
- B. Kenneth Houston previously was the sole owner and operations manager of Streamline Mortgage Services, LLC, a limited liability company that held a mortgage broker certificate of registration under R.C. 1322.
- C. On or about October 30, 2007, in Case No. M2006-9992827, the Division denied Streamline Mortgage Services, LLC's 2006 renewal application for a mortgage broker certificate of registration. The reason for the denial of Streamline Mortgage Services, LLC's 2006 renewal application was that Streamline Mortgage Services, LLC permitted Scott Johnson to work as a loan officer without first having his loan officer license transferred to Respondent in violation of R.C. 1322.031(E)(2); that Streamline Mortgage Services, LLC allowed Scott Johnson to work as a loan

officer without being properly licensed, constituting improper, fraudulent, and dishonest dealings in violation of R.C. 1322.07(C).

- D. R.C. 1322.04(A)(10) lists as a condition for licensure of a mortgage broker certificate of registration applicant that “[t]he applicant’s financial responsibility, experience, character, and general fitness 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.” R.C. 1322.04(A)(10) continues: “For the purposes of determining whether an applicant that is a partnership, corporation, or other business entity or association has met the conditions set forth in divisions... (A)(10) of this section, the superintendent shall determine which partners, shareholders, or persons named in the application pursuant to division (A)(2) of section 1322.03 of the Revised Code must meet the conditions set forth in divisions... (A)(10) of this section. This determination shall be based on the extent and nature of the partner’s, shareholder’s, or person’s ownership interest in the partnership, corporation, or other business entity or association that is the applicant.”
- E. Due to the denial of Streamline Mortgage Services, LLC’s certificate of registration 2006 renewal application and the findings therein, the Division does not believe that Respondent’s experience, character, and general fitness 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.

As a result, the Division has determined that:

Respondent’s character and general fitness do not command the confidence of the public and warrant the belief that its business will be operated honestly and fairly in compliance with the purposes of the Ohio Mortgage Broker Act. See R.C. 1322.04(A)(10).

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 certificate of registration 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: Martha S. Rhea, Consumer Finance Attorney Examiner, 77 South High Street, 21st 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 certificate of registration.

Signed and sealed this 11th day of December, 2008.

LEIGH A. WILLIS

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