

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

In the matter of:)	Case No. M2010-71
)	
REAL ESTATE MORTGAGE CORP.)	<u>DIVISION ORDER</u>
20325 Center Ridge Road, Suite 220)	
Rocky River, OH 44116)	REFUSAL OF MORTGAGE BROKER
)	RENEWAL APPLICATION
)	

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), on March 18, 2010, issued Real Estate Mortgage Corp. ("Respondent") an Order of Summary Suspension automatically suspending Respondent's mortgage broker certificate of registration pursuant to Revised Code ("R.C.") 1322.10(F) for failing to maintain the bond required by R.C. 1322.05, Notice of Intent to Refuse Renewal and Notice of Hearing; and

WHEREAS, following service of the Order of Summary Suspension and Notice of Intent to Refuse Renewal, an administrative hearing was held on April 8, 2010. Respondent failed to appear at the hearing. A Report and Recommendation ("Report") was filed with the Division on May 6, 2010. After finding that the Division proved that Respondent violated R.C. 132.05(A) and R.C. 1322.07(A) and (C), the Report recommended that the Division continue the suspension of Respondent's certificate of registration and order Respondent to cease and desist all mortgage broker activity. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. (A copy of the Report is attached hereto). Following its review of the record, the Division modifies the hearing officer's recommendation due to the findings that Respondent violated R.C. 1322.05(A) and R.C. 1322.07(A) and (C)..

Accordingly, the Division continues the suspension of Respondent's mortgage broker certificate of registration and refuses to renew Respondent's mortgage broker certificate of registration.

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 8th day of June, 2010.

LEIGH A. WILLIS

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