

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

In the matter of:	)	Case No. M2008- 51
	)	
<b>FRANKLIN MORTGAGE, INC.</b>	)	<b><u>DIVISION ORDER</u></b>
2020 Brice Road	)	<b>Mortgage Broker Revocation and Fine</b>
Reynoldsburg, Ohio 43068	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>

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WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division") and charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, as codified in Ohio Revised Code ("R.C.") Chapter 1322, 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, Franklin Mortgage, Inc. ("Respondent") is registered in Ohio as a domestic corporation that holds an active certificate of registration pursuant to R.C. Chapter 1322; and

WHEREAS, on May 6, 2008, the Division issued Respondent a Notice which informed it that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. The Respondent failed to maintain its registered mortgage broker office; transacted mortgage broker business and provided mortgage broker services at unauthorized unregistered locations on several occasions; failed to obtain certificates of registration for each location it transacted mortgage broker business; and on several occasions held out unregistered locations as authorized locations in violation of Ohio Revised Code ("R.C.") 1322.02(A), Ohio Admin. Code 1301:8-7-02(E) and R.C. 1322.07(C);
2. Pursuant to R.C. 1322.10(A)(1) and (2), because Respondent violated R.C. 1322.02, R.C. 1322.07(C) and Ohio Admin. Code 1301:8-7-02(E), the Division is authorized to revoke or suspend Respondent's certificate of registration or to fine Respondent one thousand dollars (\$1,000.00) for each day a violation of law or rule is committed, repeated, or continued; and that
3. The Division intended to revoke Respondent's certificate of registration and impose a fine in the amount of six thousand dollars (\$6,000.00); and

WHEREAS, the Notice informed Respondent of the Division's intent to revoke Respondent's certificate of registration and impose a fine and of the opportunity for a hearing if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that if the Ohio Division of Financial Institutions did not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of the Notice, the

Superintendent would issue an order revoking Respondent's certificate of registration and imposing a fine of six thousand dollars (\$6,000.00) upon Respondent;

WHEREAS, the Notice was mailed to Respondent, via certified mail, on May 6, 2008, and service was perfected;

WHEREAS, Respondent failed to request a hearing and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent should be fined and have its certificate of registration revoked;

The certificate of registration of Respondent, Franklin Mortgage, Inc., is hereby revoked. In addition, Respondent is ordered to pay the Division a fine in the amount of six thousand dollars (\$6,000.00). Payment shall be in the form of a cashier's check or money order, made payable to "Consumer Finance Fund," and, within ninety (90) days of Respondent's receipt of this Order, shall be submitted with a copy of this Order to: Ohio Division of Financial Institutions, Attn: Lori A. Massey, Consumer Finance Attorney Examiner, 77 South High Street, 21<sup>st</sup> Floor, Columbus, Ohio 43215-6120.

### **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 16<sup>th</sup> day of July, 2008.

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**LEIGH A. WILLIS**

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