

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

In the matter of:	)	Case No. M2008-16
	)	
<b>PREMIER MORTGAGE FUNDING</b>	)	<b>DIVISION ORDER</b>
<b>OF OHIO, INC.</b>	)	<b>Permanent Revocation of Mortgage Broker</b>
3001 Executive Drive, Suite 330	)	<b>Certificate of Registration</b>
Clearwater, Florida 33762	)	<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"), is 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, Premier Mortgage Funding of Ohio, Inc. ("Respondent") was issued a certificate of registration to engage in the mortgage broker business pursuant to R. C. Chapter 1322.

WHEREAS, on January 17, 2008, the Division issued Respondent a Notice that informed it that the Division intended to revoke Respondent's mortgage broker certificate of registration;

WHEREAS, on March 31, 2008, the Division issued an Amended Notice that informed it that the Division intended to permanently revoke Respondent's mortgage broker certificate of registration;

WHEREAS, based upon the allegations in the Amended Notice, the Division informed Respondent that it made the following findings:

- A. On or about March 10, 2008 in the case *State of Ohio v. Premier Mortgage Funding of Ohio, Inc.*, (Docket No. 06-CR-490670), Respondent pled guilty to Engaging in a Pattern of Corrupt Activity, a first degree felony in violation of R.C. 2923.32.
- B. Respondent violated R.C. 1322.031(E)(2) by allowing its employees to act as loan officers without first receiving either written confirmation from the superintendent that the loan officer is licensed under sections 1322.01 to 1322.12 of the Revised Code or obtaining and/or properly transferring such license.
- C. Respondent violated 1322.07(B) of the OMBA by representing to the public that its employees were licensed loan officers able to perform duties which require a loan officer license without first obtaining and/or properly transferring such loan officer license. This conduct constitutes a false and misleading statement of a material fact and/or engaging in a continued course of misrepresentations.

- D. Respondent violated R.C. 1322.07(C) of the OMBA by allowing its employees to act as loan officers for and perform duties which require a loan officer license without first obtaining and/or properly transferring such license. This conduct constitutes improper, fraudulent and dishonest dealings.
- E. Respondent violated R.C. 1322.072 of the OMBA by failing to produce records in connection with a Division investigation.
- F. As a result of the violations listed above, the Division has determined that Respondent's certificate of registration should be REVOKED, pursuant to R.C. 1322.10(A)(1)(a).
- G. As a result of the guilty plea listed in paragraph A, the revocation of Respondent's certificate of registration shall be PERMANENT pursuant to R.C. 1322.10(E).

WHEREAS, the Notice informed Respondent of the Division's intent to permanently revoke its mortgage broker certificate of registration and of the opportunity for a hearing regarding the revocation if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that "[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue an order permanently revoking Respondent's mortgage broker certificate of registration[;]"

WHEREAS, the Notice was mailed to Respondent's statutory agent, via certified mail, on January 17, 2008, and service was perfected;

WHEREAS, the Amended Notice was mailed to Respondent's statutory agent, via certified mail on March 31, 2008, and service was perfected;

WHEREAS, Respondent requested a hearing which was originally scheduled for February 29, 2008 and was continued to April 9, 2008 and then to May 21, 2008;

WHEREAS, on May 20, 2008, the hearing officer issued an order canceling the hearing because Respondent withdrew its request for a hearing in this matter;

WHEREAS, the Division finds that the allegations contained in the Amended Notice are true and that Respondent's certificate of registration should be permanently revoked;

Respondent, Premier Mortgage Funding of Ohio, Inc.'s certificate of registration is hereby PERMANENTLY REVOKED.

**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 20th day of June 2008.

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**LEIGH A. WILLIS**  
Deputy Superintendent for Consumer Finance  
Division of Financial Institutions  
Ohio Department of Commerce