

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

In the matter of:	)	Case No. M2007-671
	)	
<b>ROCKWELL BANCORP, INC.</b>	)	<b>DIVISION ORDER</b>
26210 Emery Road	)	<b>Mortgage Broker Registration Renewal Denial</b>
Warrensville Heights, OH 44108	)	<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, Rockwell Bancorp, Inc. ("Respondent") is a company that held a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's mortgage broker certificate of registration expired on April 30, 2007, and Respondent filed an application to renew its certificate of registration, which remains pending; and

WHEREAS, on November 7, 2007, 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. On or about April 30, 2007, Respondent filed an application with the Division to renew its certificate of registration to conduct business as a mortgage broker in the State of Ohio.
2. In accordance with R.C. 1322.10(A)(1)(a), the superintendent of the Division may refuse to renew a mortgage broker's certificate of registration if the superintendent finds "a violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration."
3. R.C. 5733.20 requires the Ohio Secretary of State to cancel a corporation's Articles of Incorporation upon certification by the Ohio Department of Taxation of such corporation's failure to file a return or failure to pay the appropriate tax or fee.
4. R.C. 5733.20 provides that, upon cancellation, "all the powers, privileges, and franchises conferred upon such corporation by such articles of incorporation or by such certificate of authority shall cease," subject to R.C. 1701.88, which proscribes that the corporation "shall cease to carry on business and shall do only such acts as are required to wind up its affairs, or to obtain reinstatement..."

5. On or about January 4, 2007, Respondent was notified by the Ohio Secretary of State that the Secretary has cancelled the Articles of Incorporation/Certificate of Authority issued to Respondent, in accordance with R.C. 5733.20, due to Respondent's nonpayment of the corporate franchise tax within the time required by law.
6. As of January 4, 2007, Respondent is no longer authorized to conduct business in the State of Ohio.
7. As a result of the findings listed above, the Division has determined that Respondent's mortgage broker renewal application should be denied, pursuant to R.C. Section 1322.10(A)(1)(a).

WHEREAS, the Notice informed Respondent of the Division's intent to deny the renewal of Respondent's certificate of registration and of the opportunity for a hearing regarding the denial 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 denying Respondent's certificate of registration renewal;

WHEREAS, the Notice was mailed to Respondent, via certified mail, on November 7, 2007;

WHEREAS, the Notice mailed to Respondent via certified mail on November 7, 2007 was returned to the Division "unclaimed," and the Division mailed the Notice to the Respondent via ordinary mail, pursuant to R.C. 119.07, on December 26, 2007;

WHEREAS, the Notice mailed to Respondent via ordinary mail on December 26, 2007 was not returned to the Division;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent's mortgage broker certificate of registration renewal application should be denied;

Respondent Rockwell Bancorp, Inc.'s 2007 mortgage broker certificate of registration renewal application is hereby DENIED.

It is so ordered.

**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 11<sup>th</sup> day of January 2008.

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**LEIGH A. WILLIS**

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