

Ted Strickland  
Governor

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

Kimberly A. Zurz  
Director

In the matter of:	)	Case No. M2009-501
	)	
<b>TROTWOOD PAYDAY ADVANCE, INC.</b>	)	<b><u>DIVISION ORDER</u></b>
722 East Main Street	)	<b>Denying Mortgage Loan Certificate of</b>
Trotwood, Ohio 45426	)	<b>Registration</b>
	)	<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 Mortgage Loan Act codified in Ohio Revised Code ("R.C.") Chapter 1321; and

WHEREAS, Trotwood Payday Advance, Inc. ("Respondent") applied to the Division for a mortgage loan certificate of registration pursuant to R.C. Chapter 1321; and

WHEREAS, on May 1, 2009, the Division issued Respondent a Notice of Intent to Deny Mortgage Loan Certificate of Registration Application & Notice of Opportunity for a Hearing, which informed it that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

- A. From about December 12, 2008, Respondent engaged in the business of lending money pursuant to the terms of the repealed Ohio Check Cash Lending Act, R.C. 1315.35 to 1315.44.
- B. From about December 12, 2008, Respondent engaged in the business of making short-term loans pursuant to the Ohio Short-Term Loan Act, R.C. 1321.35 to 1321.48. Such loans resulted in numerous violations which are set forth in the Notice of Intent to Deny Short-Term Loan License Renewal Application and to Impose Fine issued in Case No. M2009-121 and incorporated by reference herein.
- C. In the alternative, from about December 12, 2008, Respondent engaged in the business of lending money, credit, or choses in action in amounts of five thousand dollars or less. He also exacted, contracted for, or received interest in excess of 8% per annum for such loans without first having obtained a license from the Division under the Ohio Small Loan Act in violation of R.C. 1321.02 and 1343.01.
- D. As a result of the violations listed in paragraphs 1 and 3 above, 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 Loan Act. See R.C. 1321.53(A)(4),
- E. Because Respondent does not meet the character and general fitness requirements of R.C. 1321.53(A)(4), the superintendent has the authority to deny Respondent's

application for a mortgage loan certificate of registration pursuant to R.C.  
1321.53(A)(4).

WHEREAS, the Notice informed Respondent of the Division's intent to deny its mortgage loan certificate of registration application 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 "[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 denying Respondent's mortgage loan certificate of registration application[;]"

WHEREAS, the Notice was mailed to Respondent, via certified mail, on May 1, 2009, and service was perfected;

WHEREAS, Respondent requested a hearing on June 1, 2009;

WHEREAS, a hearing was initially set for June 10, 2009, continued to July 16, 2009, and subsequently continued again to September 18, 2009;

WHEREAS, on September 18, 2009, Respondent withdrew its request for 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's mortgage loan certificate of registration application should be denied;

Respondent's mortgage loan certificate of registration 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 28<sup>th</sup> day of September, 2009.

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**LEIGH A. WILLIS**

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