

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

In the matter of:)	Case No. M2010-133
)	
TODD F. WARD)	<u>DIVISION ORDER</u>
7981 Woodglen Drive)	Suspension of Loan Officer License
West Chester, OH 45069)	&
)	Notice of Appellate Rights

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, and 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, Todd F. Ward ("Respondent") is an individual who holds a loan officer license pursuant to R.C. Chapter 1322; and

WHEREAS, on March 4, 2010, the Division issued Respondent a Notice which informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. Respondent was the 50% shareholder, president and operations manager of Ohio's Best Mortgage Corp.
2. In a compliance examination conducted pursuant to R.C. 1322.06 on or about February 27 and 28, 2008, it was determined that Ohio's Best Mortgage Corp. committed numerous violations of the OMBA.
3. On September 3, 2008, the Division issued a compliance examination letter to Respondent at Ohio's Best Mortgage Corp.'s address of record outlining the issues uncovered in the February 27 and 28, 2008 compliance examination and requesting a written response within thirty days. Respondent's response to the Division's September 3, 2008 letter was deficient.
4. On December 23, 2008, June 12, 2009, August 12, 2009, the Division issued letters to Respondent at Ohio's Best Mortgage address of record and Respondent's address of record seeking Respondent resolve the remaining OMBA compliance issue.
5. On or about November 19, 2009, the Division contacted Respondent by telephone in a final attempt to obtain a resolution of the remaining OMBA compliance issue. Respondent failed to resolve the final outstanding compliance issue.

6. Respondent, as 50% owner, operations manager and president, was responsible for compliance with Chapter 1322 at Ohio's Best Mortgage Corp.
7. Respondent's failure to resolve all compliance issues constitutes a violation of R.C. 1322.072 and suspension of Respondent's loan officer license through December 31, 2010 is necessary and appropriate pursuant to R.C. 1322.10(A)(1)(a).

WHEREAS, the Notice informed Respondent of the Division's intent to deny Respondent's loan officer license 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 suspending Respondent's loan officer license[;]"

WHEREAS, the Notice was mailed to Respondent, via certified mail, on March 4, 2010, 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's loan officer license should be suspended until December 31, 2010;

Respondent, Todd F. Ward's loan officer license is hereby SUSPENDED until December 31, 2010.

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 12th day of April, 2010.

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