

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

In the matter of:	)	Case No. M2008-733
	)	
<b>WILLOW PARK PROPERTIES LTD</b>	)	<b>DIVISION ORDER</b>
3999 Cardinal Road	)	<b>Refusal of Mortgage Loan Act Registration Renewal</b>
Akron, Ohio 44333	)	<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 Loan Act, as codified in Ohio Revised Code ("R.C.") Chapter 1321, 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 Loan Act; and

WHEREAS, Willow Park Properties Ltd. ("Respondent") is a company that held a certificate of registration to engage in business as a second mortgage lender pursuant to R.C. Chapter 1321; and

WHEREAS, on December 5, 2008, the Division issued Respondent a Notice which informed it that the Division had conducted an investigation of Respondent pursuant to R.C. 1321.54(C) and, as a result thereof, alleged that:

- A. R.C. 1321.54(B) states that the superintendent may refuse to renew a registrant's certificate if the registrant is in default in the payment of the annual assessment or certificate of registration fee prescribed in R.C. 1321.20.
- B. R.C. 1321.20 states that every person registered under Chapter 1321 shall pay to the superintendent of financial institutions, prior to the last day of June, an annual certificate of registration fee.
- C. R.C. 1321.53(A)(4) states that a registrant's certificate shall expire on the first day of July next after its issue and on the first day of July in each succeeding year, unless renewed by payment of an annual fee, and any assessment, on or before the last day of June each year.
- D. Respondent did not file its renewal application and annual fee with the superintendent until July 1, 2008.
- E. Because Respondent failed to renew its certificate before the last day of June 2008, the Division has the authority to refuse to renew Respondent's certificate.

WHEREAS, the Notice informed Respondent of the Division's intent to refuse 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 mailing of the Notice, the Superintendent would issue an order refusing the renewal of Respondent's certificate of registration;

WHEREAS, service of the Notice was perfected in accordance with R.C. Chapter 119 and Respondent failed to timely request a hearing;

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

Respondent Willow Park Properties Ltd.'s certificate of registration renewal is hereby refused.

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 21st day of January 2009.

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**LEIGH A. WILLIS**

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