

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

In the matter of:)	Case No. M2008-570
)	
MORTGAGE ONE)	DIVISION ORDER
FINANCIAL GROUP, INC.)	Fine of Mortgage Broker
840 Dempsey Road)	Certificate of Registration
Westerville, Ohio 43081)	&
)	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, 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, Mortgage One Financial Group, Inc. ("Respondent") was issued a certificate of registration to engage in the mortgage broker business pursuant to R. C. Chapter 1322;

WHEREAS, on September 8, 2008, the Division issued Respondent a Notice that informed it that the Division intended to impose a fine of two thousand dollars (\$2,000.00) against Respondent;

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

1. Respondent violated R.C. 1322.072(A) by failing to respond to the Superintendent's subpoena.
2. Respondent violated R.C. 1322.06(B) and O.A.C. 1301:8-7-06(A) and (B) by failing to maintain records pertaining to business transacted pursuant to sections 1322.01 to 1322.12 of the Revised Code, including copies of all mortgage loan origination disclosure statements prepared in accordance with R.C. 1322.062 for four years.
3. Respondent's violation of the Ohio Mortgage Broker Act's recordkeeping requirements constitutes improper conduct in violation of R.C. 1322.07(C).
4. As a result of these violations, the Division may levy a fine of up to two thousand dollars (\$2,000.00) for each of Respondent's violations.

5. Because Respondent violated R.C. 1322.072(A), 1322.06(B), O.A.C. 1301:8-7-06(A) and R.C. 1322.07(C), the Division is levying a fine of two thousand dollars (\$2,000.00).
6. A fine in the amount of two thousand dollars (\$2,000.00) is reasonable, appropriate and necessary.

WHEREAS, the Notice informed Respondent of the Division's intent to impose a fine of two thousand dollars (\$2,000.00) and of the opportunity for a hearing regarding the fine 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 imposing a two thousand dollar (\$2,000.00) fine."

WHEREAS, the Notice was mailed to Respondent's statutory agent, via certified mail, on September 8, 2008, and service was perfected;

WHEREAS, Respondent did not request a hearing in this matter;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent should be fined two thousand dollars (\$2,000.00);

Respondent, Mortgage One Financial Group, Inc. is hereby FINED TWO THOUSAND DOLLARS (\$2,000.00).

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 14th day of October 2008.

LEIGH A. WILLIS

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