

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

In the matter of:	)	Case No. M2006-9993315
	)	
<b>ONE U.S.A. MORTGAGE, L.L.P.</b>	)	<b>Notice of Intent to Revoke Mortgage Broker Registration</b>
406 South Main Street	)	&
Franklin, OH 45005	)	<b>Notice of Opportunity for a Hearing</b>
	)	

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**JURISDICTION**

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, codified in Ohio Revised Code ("R.C.") Chapter 1322. In accordance therewith, the Division is accountable for the registration of mortgage brokers.

**RESPONDENT**

**ONE U.S.A. MORTGAGE L.L.P.** ("Respondent") is a company that holds a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's business address of record is 406 South Main Street, Franklin, Ohio 45005.

**NOTICE OF PROPOSED ACTION**

In accordance with sections 1322.04 and 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to REVOKE Respondent's mortgage broker certificate of registration.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.10(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to revoke a mortgage broker certificate of registration if the Division finds that the applicant has violated "or failed to comply with any provisions of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration[.]"
- B. R.C. 1322.031(E)(2) provides that a licensee, whose employment has been terminated, may request the transfer of the license to another mortgage broker by submitting a relocation application along with a fifteen dollar fee to the superintendent. R.C. 1322.031(E)(2) also provides that a licensee whose license is held in escrow shall cease activity as a loan officer.
- C. On May 25, 2005, the Division received a notice of termination from loan officer Charles DeBord's employer, Star Point Mortgage, Inc. Mr. DeBord's loan officer license was placed in escrow.

- D. From April 22, 2005 to September 9, 2005, Mr. DeBord signed residential mortgage loan documents in six different loan transactions as a loan officer on behalf of Respondent.
- E. Before Mr. DeBord began working as a loan officer for Respondent, a loan officer transfer application and fee, as required by R.C. 1322.031(E)(2), were never filed with the Division. Accordingly, a loan officer license was never issued permitting Mr. DeBord to work as a loan officer for Respondent.
- F. R.C. 1322.02(A)(1) prohibits a person, on the person's own behalf or on behalf of another person, from acting as a mortgage broker without first having obtained a certificate of registration from the superintendent for every office to be maintained by the person for the transaction of business as a mortgage broker in this state. R.C. 1322.02(A)(2) prohibits a person from acting or holding that person's self out as a mortgage broker without first having obtained a certificate of registration from the superintendent for every office to be maintained by the person for the transaction of business as a mortgage broker in this state.
- G. R.C. 1322.03(E) provides that a certificate of registration, or the authority granted under such a certificate, is not transferable or assignable and cannot be franchised by contract or any other means.
- H. On March 14, 2005, Mr. DeBord and Jack L. Jordan signed, as co-directors, the initial articles of incorporation for De Jord Co., an Ohio corporation formed for the purpose of "mortgage business."
- I. On March 14, 2005, Messrs. DeBord and Jordan signed a lease agreement on behalf of "USA Mortgage" with Hampshire Properties Ltd. for the premises located at 2925 Cincinnati-Dayton Road, Middletown, Ohio 45044. Said location was approved by the Division on August 23, 2005 as a branch office for Respondent.
- J. For calendar year 2005, De Jord Co. filed federal tax W2's for three loan officers licensed with Respondent.
- K. An April 4, 2005 credit report from Advantage Credit lists the account name as "DeJord Co. dba One USA Mortgage."
- L. DeJord Co. is an independent corporation and is not an approved dba for Respondent.
- M. Respondent permitted a non-registrant to operate its Middletown branch office.

As a result of the findings listed above, the Division has determined that:

- 1. Respondent's actions listed in paragraphs B – E violated R.C. 1322.031(E)(2).
- 2. Respondent's actions listed in paragraphs H – M violated R.C. 1322.02(A)(1) and (2) and R.C. 1322.03(E).

3. Respondent's actions listed in paragraph L violated R.C. 1322.07(C).
4. Because Respondent violated or failed to comply with R.C. sections 1322.031(E)(2), 1322.02(A)(1) and (2), and 1322.03(E), the Division is authorized under R.C. 1322.10(A)(1)(a) to revoke Respondent's mortgage broker certificate of registration.

### **NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION**

Therefore, pursuant to R.C. Chapters 1322 and 119, Respondent is hereby notified that thirty-one (31) days from the date of the mailing of this Notice, the Superintendent intends to issue an Order denying Respondent's renewal application under the Ohio Mortgage Broker Act.

Respondent is further notified, pursuant to R.C. Chapter 119, that Respondent is entitled to a hearing on this matter. If Respondent desires to request a hearing, the request must be made in writing, and must be received in the offices of the Ohio Division of Financial Institutions within thirty (30) days of the time of the mailing of this Notice. Hearing requests should be addressed: Ohio Division of Financial Institutions, Attn: Anthony D. Siciliano, Consumer Finance General Counsel, 77 South High Street, 21<sup>st</sup> Floor, Columbus, Ohio 43215-6120.

At the hearing, Respondent may appear in person, by Respondent's attorney, or by such other representative as is permitted to practice before the Agency, or Respondent may present its position, arguments, or contentions in writing, and, at the hearing, may present evidence and examine witnesses appearing for and against Respondent. At the hearing, a corporation must have a representative that is permitted to practice before the Agency, such as an attorney.

If the Ohio Division of Financial Institutions does not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of this Notice, the Superintendent will issue an Order denying Respondent's renewal application.

Signed and sealed this 5<sup>th</sup> day of December 2006.

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**ROBERT M. GRIESER**  
Deputy Superintendent for Consumer Finance  
Division of Financial Institutions  
Ohio Department of Commerce