

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

In the matter of:)	Case No. M2008-467
)	
SILVER TREE MORTGAGE, LLC)	<u>DIVISION ORDER</u>
17 North Main Street)	Denial of Mortgage Broker
Mechanicsburg, Ohio 43044)	Certificate of Registration Renewal
)	&
)	Notice of Appellate Rights
)	

Respondent, Silver Tree Mortgage, LLC (“Respondent”) holds a mortgage broker certificate of registration (“Registration”) issued by the Division of Financial Institutions (“Division”) pursuant to the Ohio Mortgage Broker Act. On August 4, 2008, the Division notified Respondent that it intended to Deny its Certificate of Registration Renewal Application pursuant to R.C. 1322.10(A)(1)(a) because: (1) Respondent violated R.C. 1322.07(A), (B), and (C) by providing untruthful information to the Division about whether Respondent or any owner, or member, was charged with, convicted of, or pleaded guilty to any state or criminal offense, (2) Respondent violated R.C. 1322.07(A), (B), and (C) by attesting that information provided on the mortgage broker certificate of registration renewal application submitted to the Division was complete and truthful when it was not, (3) Respondent’s character and general fitness do not command the confidence of the public and warrant the belief that the business will be operated honestly and fairly in compliance with the purposes of the Ohio Mortgage Broker Act, which is a requirement of obtaining a certificate of registration in R.C. 1322.04(A)(10) & (B)(3); and (4) Because Respondent does not have an approved operations manager, it does not meet the conditions for renewal listed in R.C. 1322.04(A)(3) and (A)(9), and R.C. 1322.04(B)(3).

Respondent requested an administrative hearing, which was held on January 7, 2009. No representative appeared on behalf of Respondent at the hearing. A Report and Recommendation (“Report”) was filed with the Division on January 30, 2009, recommending that the Division deny Respondent's renewal application for a mortgage broker certificate of registration. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. (A copy of the Report is attached hereto). Following its review of the record, the Division hereby adopts the hearing

officer's recommendation. Therefore, the Division denies the renewal of the certificate of registration of Silver Tree Mortgage, LLC.

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that pursuant to R.C. 119.12, this Order may be appealed 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 20th day of February, 2009.

LEIGH A. WILLIS

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