

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

In the matter of:	)	Case No. 2008-288
	)	
<b>TGAAMC, LLC</b>	)	<b>DIVISION ORDER</b>
dba Neighborhood Mortgage Services	)	<b>Mortgage Broker Registration Revocation</b>
10945 Reed Hartman Hwy, Suite 322	)	<b>&amp;</b>
Cincinnati, OH 45242	)	<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 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, TGAAMC, LLC dba Neighborhood Mortgage Services ("Respondent") is a limited liability company that held a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322; and

WHEREAS, on April 29, 2008, the Division issued Respondent a Notice which informed it that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

- 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. On December 5, 2007, the Division issued a Division Order pursuant to R.C. 1322.10(A)(2) imposing a fine on Respondent in the amount of one thousand four hundred dollars (\$1,400) due to violations of the Ohio Mortgage Broker Act specified therein. As of the date of this Notice, Respondent has failed to comply with the December 5, 2007 Division Order in that Respondent has not paid the fine.
- C. R.C. 1322.072 prohibits any person from knowingly failing to cooperate with an examination.
- D. On January 31, 2008, the Division issued a compliance examination letter to Respondent that listed multiple issues found in the Division's August 23-24, 2007 examination of Respondent's business. The letter was addressed to Earl C. Paeltz, Respondent's operations manager, and was mailed to Respondent's address of record with the Division. The letter required a response from Respondent within 30 days of the date of the letter. As of the date of this Notice, Respondent has failed to respond to the Division's January 31, 2008 examination letter.
- E. Respondent's failure to comply with a Division Order, as set forth in paragraph B above, is improper conduct in violation of R.C. 1322.07(C).

- F. Respondent's failure to cooperate with a Division examination, as set forth in paragraph D above, is a violation of R.C. 1322.072 and constitutes improper conduct in violation of R.C. 1322.07(C).
- G. Because Respondent violated or failed to comply with R.C. sections 1322.07(C) and R.C. 1322.072, the Division is authorized under R.C. 1322.10(A)(1)(a) to revoke Respondent's mortgage broker certificate of registration.

WHEREAS, the Notice informed Respondent of the Division's intent to revoke Respondent's certificate of registration and of the opportunity for a hearing regarding the revocation 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 revoking Respondent's certificate of registration;

WHEREAS, the Division obtained service upon Respondent and, upon Respondent's timely request for hearing, a hearing was initially scheduled for July 11, 2008 but was continued on the Division's motion to August 6, 2008;

WHEREAS, the hearing scheduled for August 6, 2008 was continued by agreement of the Division and Respondent to September 11, 2008;

WHEREAS, on September 10, 2008, Respondent withdrew its request for a hearing;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent's mortgage broker certificate of registration should be revoked;

Respondent TGAAMC, LLC dba Neighborhood Mortgage Services' mortgage broker certificate of registration is hereby revoked.

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 17<sup>th</sup> day of September, 2008.

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**LEIGH A. WILLIS**

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