

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

In the matter of:)	Case No. M2007-313
)	
SE OF OHIO MORTGAGE, INC.)	Notice of Intent to Deny Mortgage
12395 McCracken Road, Unit H)	Broker Certificate of Registration
Garfield Heights, OH 44125)	&
)	Notice of Opportunity for a Hearing

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.

RESPONDENT

SE of OHIO MORTGAGE, INC., ("Respondent") is a corporation that has applied to the Division for a mortgage broker certificate of registration pursuant to R.C. Chapter 1322. Respondent's principal business address is 12395 McCracken Road, Unit H, Garfield Heights, OH 44125.

NOTICE OF PROPOSED ACTION

In accordance with R.C. § 1322.10 and R.C. Chapter 119, the Division intends to DENY Respondent's application for an Ohio mortgage broker certificate of registration.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.03(B) and has found the following:

- A. Anthony J. Sava, Jr. is the President and sole owner of Respondent and is also their proposed Operations Manager.
- B. On or around May 18, 2007, in case no. M2006-9992754, Southeast Financial Services, Inc., MB No. 802882, had its 2005 and 2006 Mortgage Broker Certificate of Registration renewal applications denied. The basis for the denial were numerous including: consistent non-compliance with the Ohio Mortgage Broker Act demonstrating its financial responsibility, experience, character and general fitness did 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. The findings and conclusions in the Report and Recommendation and Division Order in case no. M2006-9992754 are incorporated herein and attached to this Notice.

- C. Anthony J. Sava, Jr. was the operations manager of Southeast Financial Services, Inc. during Southeast's consistent non-compliance with the Ohio Mortgage Broker Act, actions which led to the denial of its mortgage broker certificate of registration renewal. 1322.01 (H) defines "operations manager" as the individual responsible for the everyday operations, compliance requirements, and management of a mortgage broker business.

As a result, the Division has determined that:

Respondent's character and general fitness do not command the confidence of the public and warrant the belief that its business will be operated honestly and fairly in compliance with the purposes of the Ohio Mortgage Broker Act. See R.C. 1322.04(A)(10).

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 mortgage broker certificate of registration application.

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, 21st 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.

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 mortgage broker certificate of registration.

Signed and sealed this 5th day of June 2007.

RICHARD F. KECK

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