

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

In the matter of:) Case No. 02-MB-14
)
Financial Solutions, Inc.) **DIVISION ORDER**
1910 St. Joe Center Road, Suite 61) Fine Imposed
Ft. Wayne, Indiana 46825)
)

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 amended by Ohio Senate Bill 76 and 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, Financial Solutions, Inc. ("Respondent"), is a limited liability company that holds an active certificate of registration issued by the Division to engage in business as a mortgage broker pursuant to R.C. Chapter 1322, that is located at 1910 St. Joe Center Road, Suite 61, in Ft. Wayne, Indiana; and

WHEREAS, on March 11, 2002, the Division issued Respondent a Notice that explained that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. Respondent changed its address without providing written notice to the Division at least thirty days prior to the effective date of the relocation and thereby violated Ohio Administrative Code 1301:8-7-03(C); and that
2. Given all of the facts and circumstances and taking into consideration the statutory factors listed in R.C. 1322.10(A)(2), a fine of three hundred fifty dollars (\$350.00) is reasonable and appropriate; and

WHEREAS, the Notice informed Respondent that the Division intended to fine Respondent and informed Respondent of the opportunity for a hearing on the matter if requested within thirty days from the mailing of the Notice. The Notice 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 time of the mailing of the Notice, the Division would issue an order imposing a fine on Respondent in the amount of three hundred fifty dollars (\$350.00); and

WHEREAS, the Notice was sent to Respondent via certified mail and Respondent signed for the receipt of the Notice on March 14, 2002; and

WHEREAS, Respondent did not request a hearing, but instead, on August 19, 2002, submitted a check in the amount of three-hundred fifty dollars (\$350.00) for payment of the fine; and

WHEREAS, the Division finds that the allegations contained in the Notice are true and that a fine should be levied against Respondent in the amount of three hundred fifty dollars (\$350.00);

Respondent, Financial Solutions, Inc., is hereby fined three hundred and fifty dollars (\$350.00) for failing to notify the Division in writing of a change of address at least thirty days prior to the relocation.

NOTICE OF APPEAL RIGHTS

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 27th day of June, 2003.

ROBERT M. GRIESER

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