

STATE OF OHIO
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS
77 South High Street, 21st Floor
Columbus, Ohio 43215-6120

In the matter of:)
) Case No. 07-463MBD
ADRIENNE SINCLAIR)
dba Fast Mortgage Services)
6611 Rockside Road, Suite 200) Notice of Intent to Deny Renewal of
Independence, OH 44131) Mortgage Broker Registration &
) 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 enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322 and the rules adopted thereunder.

RESPONDENT

Respondent Adrienne Sinclair dba Fast Mortgage Services holds an active mortgage broker certificate of registration issued by the Division pursuant to R.C. 1322. The business address of record for Respondent is 6611 Rockside Road, Suite 200, Independence, Ohio 44131 with certificate of registration number MB 2499.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.04(B) and 1322.10(A)(1)(a), and pursuant to R.C. Chapter 119, the Division intends to DENY Respondent's 2007 renewal application for a mortgage broker certificate of registration.

ALLEGATIONS

Pursuant to R.C. 1322.10(B) and R.C. 1322.04(B), the Division conducted an investigation into the affairs of Respondent, and as a result thereof, alleges the following:

1. On August 9, 2007, the Division as part of its investigation into the conduct of the Respondent attempted to personally serve a subpoena in personam and subpoena duces tecum upon Adrienne Sinclair dba Fast Mortgage that sought Ms. Sinclair's deposition and all loan files related to mortgage transactions closed in 2003 and 2004 involving Respondent, dba Fast Mortgage Services and borrower Shellie Lewis.

2. The location where the Respondent's business was licensed and at which she sought to renew her license, 6611 Rockside Road, Suite 200, Independence, Ohio 44131, was no longer occupied by the Respondent, but instead was in use by a company unrelated to the Respondent.
3. According to the building management of 6611 Rockside Road, Independence, Ohio, Respondent left the premises over four months previous to the 2007 August subpoena.
4. Respondent has no other authorized registered business locations for its mortgage broker business other than for her office at 6611 Rockside Road, Suite 200, Independence, Ohio 44131. Nor does Respondent have any pending change of office location application request before the Division.
5. The Ohio Mortgage Broker Act at R.C. 1322.02(A)(1) provides that: "A registrant shall maintain an office location in this state for the transaction of business as a mortgage broker in this state."
6. At the Division's direction, an investigator of the Division, acting as an authorized representative of the superintendent of financial institutions, appeared at the licensed location of Respondent's office to investigate the status of the business and personally serve the subpoena to obtain documents and testimony on matters under investigation by the Division. The Division's investigator's attempt to serve the subpoena on the Respondent was made during regular business hours between nine a.m. and five p.m. on August 9, 2007, which was the second Thursday of that month.
7. Ohio Admin. Code 1301:8-7-13(D) provides that "...each registrant shall maintain office hours from nine a.m. to five p.m. on the second Thursday of the following months: February, April, June, August, October, and December. Should the superintendent of financial institutions or his authorized representatives appear at the office of a registrant to conduct an examination or investigation at any time between nine a.m. to five p.m. on any of these six days and be denied access to any office, record or file for any reason, such denial may be considered a violation of division (A) of section 1322.072 of the Revised Code."
8. Previous attempts as part of the Division's investigation to serve a subpoena upon the Respondent by certified mail were returned to the Division, and previous attempts to provide for personal service of a subpoena both to Respondent's office and to her home address registered with the Division were unsuccessful, the former due to the office not being open during a regular weekday hours, the latter due to persons at the listed residential address of 3808 Fairway Park Drive, Apt. 107, Copley, OH 44321 denying to an identified representative of the Division that Respondent lived, or to their knowledge ever lived, at that address at which they claimed they had resided at for over a year.

9. The Respondent through her failure to maintain an open office known to the Division as required by O.A.C. 1301:8-7-13(D) denied access to the files sought in the Division's investigation and subpoena.
10. Respondent's violation of O.A.C. 1301:8-7-13(D) constitutes a violation of R.C. 1322.072(A).
11. Respondent has failed to maintain an office in Ohio for the transaction of business as a mortgage broker in violation of R.C. 1322.02(A)(1).
12. Because of Respondent's failure to maintain an office in Ohio for the transaction of business as a mortgage broker in violation of R.C. 1322.02(A)(1), and her violation of O.A.C. 1301:8-7-13(D) and R.C. 1322.072(A), the Division finds 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. See R.C. 1322.04(A)(10) and R. C. 1322.04(B)(3).
13. Because Respondent has failed to comply with sections R.C. 1322.01 to 1322.12, the Ohio Mortgage Broker Act has not been complied with and according to R.C. 1322.10(A) the Division has the authority to refuse to renew Respondent's certificate of registration.
14. Because Respondent did not meet the condition outlined in R.C. 1322.04(A)(6) and R.C. 1322.04(B)(3), the Division has the authority to refuse to renew Respondent's certificate of registration.

FINDINGS

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

1. Respondent violated 1322.02(A)(1) of the Ohio Mortgage Broker Act by her failure to maintain an office in Ohio for the transaction of business as a mortgage broker.
2. Respondent violated O.A.C. 1301:8-7-13(D) by her failure to maintain an open office known to the Division on a second Thursday in August which denied access to the files sought in the Division's investigation and subpoena on which personal service was sought on August 9, 2007.
3. Respondent's violation of O.A.C. 1301:8-7-13(D) constitutes a violation of R.C. 1322.072(A) of the Ohio Mortgage Broker Act.
4. The Respondent does not meet the conditions for renewal, as set forth by R.C. 1322.04(B)(3).
5. Respondent's noncompliance with the Ohio Mortgage Broker Act, as described above in paragraphs 6 to 11 causes the Division to believe that Respondent's character and general fitness do not command the confidence of the public and do

not warrant the belief that her business will be operated honestly and fairly in compliance with the Ohio Mortgage Broker Act as required by R.C. 1322.04(A)(10).

6. Pursuant to R.C. 1322.10(A)(1)(a), the Superintendent of Financial Institutions may refuse to renew a certificate of registration or license if the superintendent finds a violation of or failure to comply with any provision 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.

PROPOSED ACTION

Based upon the allegations and findings above, the Division intends to issue an ORDER DENYING THE RENEWAL of the mortgage broker certificate of registration MB 2499 of Adrienne Sinclair dba Fast Mortgage Services.

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 THE RENEWAL of the mortgage broker certificate of registration MB 2499 of Adrienne Sinclair dba Fast Mortgage Services.

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 to:

**State of Ohio
Department of Commerce
Division of Financial Institutions
Attn: Attorney Timothy C. Winslow
77 South High Street, 21st Floor
Columbus, Ohio 43215-6120**

At the hearing, Respondent may appear in person, by an attorney, or by such other representative as is permitted to practice before the Agency, or Respondent may present her 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 THE RENEWAL of the mortgage broker certificate of registration MB 2499 of Adrienne Sinclair dba Fast Mortgage Services.

Signed and Sealed this 17th day of August, 2007.

Richard F. Keck
Acting Deputy Superintendent of Financial Institutions

cc: Timothy C. Winslow, In House Counsel—Division of Financial Institutions
Matthew J. Lampke, Assistant Attorney General, Executive Agencies

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