

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

In the matter of:)	Case No. M2008-801
)	
PRIORITY PARTNERS LENDING)	<u>DIVISION ORDER</u>
GROUP, INC.)	Mortgage Broker Fine
0-151 44 th Street SW, Suite 1)	&
Grandville, Michigan 49418)	Notice of Appellate Rights

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, Priority Partners Lending Group, Inc. ("Respondent") was registered in Ohio as a foreign limited liability company and holds an active certificate of registration pursuant to R.C. Chapter 1322; and

WHEREAS, on February 18, 2009, 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:

1. Respondent violated R.C. 1322.02(A)(1) by acting as a mortgage broker without first having obtained a certificate of registration from the Division.
2. Respondent violated R.C. 1322.02(A)(2) by acting or holding itself out as a mortgage broker under the authority of another registrant's OMBA certificate of registration number.
3. Respondent violated OAC 1301:8-7-06(G).
4. Respondent violated R.C. 1322.07(C).
5. Because Respondent violated R.C. 1322.02(A)(1) and (2), R.C. 1322.07(C), and OAC 1301:8-7-06(G), a fine should be imposed pursuant to R.C. 1322.10(A)(2).
6. A fine in the amount of five thousand dollars (\$5,000.00) is reasonable, appropriate, and necessary; and

WHEREAS, the Notice informed Respondent of the Division's intent to fine Respondent and of the opportunity for a hearing regarding the fine 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 time of the mailing of the Notice, the Superintendent would issue an order imposing a fine of five thousand dollars (\$5,000.00) on Respondent;

WHEREAS, the Notice was mailed to Respondent, via certified mail, on February 18, 2009, and service was perfected;

WHEREAS, Respondent failed to request a hearing and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent should be fined;

Respondent, Priority Partners Lending Group, Inc., is hereby ordered to pay the Division a fine in the amount of five thousand dollars (\$5,000.00). Payment shall be in the form of a cashier's check or money order, made payable to "Consumer Finance Fund," and, within ninety (90) days of Respondent's receipt of this Order, shall be submitted with a copy of this Order to: Ohio Division of Financial Institutions, Attn: Anthony D. Siciliano, Consumer Finance General Counsel, 77 South High Street, 21st Floor, Columbus, Ohio 43215-6120.

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 3rd day of April, 2009.

LEIGH A. WILLIS

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