

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

In the matter of:	)	Case No. M2006-9993368
	)	
<b>ACCEPTANCE HOME LOAN, LLC.</b>	)	<b>Notice of Intent to Revoke Mortgage Broker License</b>
c/o Jeffrey D. Edwards	)	<b>&amp;</b>
778 Old State Route 74	)	<b>Notice of Opportunity for a Hearing</b>
Cincinnati, Ohio 45245	)	
	)	

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**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, and the rules adopted thereunder.

**RESPONDENT**

**ACCEPTANCE HOME LOAN, LLC.** ("Respondent") holds a mortgage broker certificate of registration issued by the Division. Its business address of record is 778 Old St. Rt. 74, Cincinnati, Ohio 45245.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. 1322.10(A)(1)(a), and pursuant to R.C. Chapter 119, the Division intends to REVOKE Respondent's mortgage broker certificate of registration.

**BASIS FOR PROPOSED ACTION**

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

- A. In accordance with R.C. 1322.10(A)(1)(a), the superintendent of the Division may revoke a mortgage broker certificate of registration if the superintendent finds "a violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration."
- B. Ohio Revised Code Section 1322.03(A)(3) requires limited liability companies such as Respondent to designate a person who will act as the registrant's operations manager, and proscribes that "[w]hile acting as the operations manager, the employee or owner shall not be employed by any other mortgage broker."
- C. Ohio Revised Code Section 1322.04(D) requires limited liability companies such as Respondent to notify the Division within ten (10) days after designating a person who will act as the registrant's operations manager.

- D. On or about July 24, 2006, Respondent's operations manager, Margaret L. Gerlock, submitted an application for a loan officer license which contained Certificate of Employment with a different mortgage broker, APR Mortgage Corporation D/B/A The Professional Mortgage Group, thereby notifying the Division of her termination as the Respondent's operations manager, pursuant to R.C. 1322.03(A)(3).
- E. On or about July 25, 2006, the Division sent a letter to Respondent notifying it of the need to designate a new operations manager, pursuant to R.C. 1322.04(D).
- F. On or about September 11, 2006, the Division sent a second letter to Respondent notifying it of the deficiency under R.C. Section 1322.04(D), and of the urgent need to designate a new operations manager.
- G. As of the date of this Notice, the Respondent has not designated a new operations manager as required by R.C. Section 1322.04(D), or taken any other official action to correct the deficiency.

As a result of the findings listed above, the Division has determined that Respondent's certificate of registration should be REVOKED, pursuant to R.C. Section 1322.10(A)(1)(a).

#### **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 permanently revoking Respondent's mortgage broker certificate of registration.

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: Jason K. Wright, Consumer Finance Associate Counsel, 77 South High Street, 21<sup>st</sup> 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 revoking Respondent's mortgage broker certificate of registration.

Signed and sealed this 26<sup>th</sup> day of January 2007.

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**RICHARD F. KECK**

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