

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

In the matter of:	)	Case No. M2009-501
	)	
<b>TROTWOOD PAYDAY ADVANCE, INC.</b>	)	<b>Notice of Intent to Deny Mortgage Loan</b>
722 East Main Street	)	<b>Certificate of Registration Application</b>
Trotwood, Ohio 45426	)	&
	)	<b>Notice of Opportunity for a Hearing</b>
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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 Loan Act, codified in Ohio Revised Code ("R.C.") Chapter 1321.

**RESPONDENT**

Trotwood Payday Advance, Inc. ("Respondent") is a corporation that has applied to the Division for a mortgage loan certificate of registration pursuant to R.C. Chapter 1321. Respondent's principal business address is 722 E. Main Street, Trotwood, Ohio 45426.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. 1321.53(A)(4) and R.C. Chapter 119, the Division intends to DENY Respondent's application for an Ohio Mortgage Loan Certificate of Registration.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1321.53(A)(2) and has found the following:

1. From about December 12, 2008, Respondent engaged in the business of lending money pursuant to the terms of the repealed Ohio Check Cash Lending Act, R.C. 1315.35 to 1315.44.
2. From about December 12, 2008, Respondent engaged in the business of making short-term loans pursuant to the Ohio Short-Term Loan Act, R.C. 1321.35 to 1321.48. Such loans resulted in numerous violations which are set forth in the Notice of Intent to Deny Short-Term Loan License Renewal Application and to Impose Fine issued in Case No. M2009-121 and incorporated by reference herein.
3. In the alternative, from about December 12, 2008, Respondent engaged in the business of lending money, credit, or choses in action in amounts of five thousand dollars or less. He also exacted, contracted for, or received interest in excess of 8% per annum for such loans without first having obtained a license from the Division under the Ohio Small Loan Act in violation of R.C. 1321.02 and 1343.01.

4. As a result of the violations listed in paragraphs 1 and 3 above, 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 Loan Act. See R.C. 1321.53(A)(4),
5. Because Respondent does not meet the character and general fitness requirements of R.C. 1321.53(A)(4), the superintendent has the authority to deny Respondent's application for a mortgage loan certificate of registration pursuant to R.C. 1321.53(A)(4).

**NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION**

Therefore, pursuant to R.C. Chapters 1321 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 loan 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: Jacqueline Mallett, Consumer Finance Attorney Examiner, 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. Note: a corporation must be represented by a person who is legally authorized to appear before the Agency, such as an attorney.

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 loan certificate of registration application.

Signed and sealed this 1st day of May 2009.

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**LEIGH A. WILLIS**

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