



Department
of Commerce

NEWS RELEASE

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FOR IMMEDIATE RELEASE
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OHIO DEPARTMENT OF COMMERCE

OHIO DIVISION OF FINANCIAL INSTITUTIONS ISSUES SUMMARY
OF FEBRUARY 2012 CONSUMER FINANCE ENFORCEMENT ACTIONS & ORDERS

(Columbus) -- The Ohio Department of Commerce Division of Financial Institutions today released the attached summary list of orders and enforcement actions brought in February 2012 by the Division's Consumer Finance Section.

Additional information relating to these actions is available by contacting the Department.

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**OHIO DEPARTMENT OF COMMERCE
INFORMATION RELEASE**

**Division of Financial Institutions Orders and Enforcement Actions
February 1, 2012 to February 29, 2012**

During February 2012, the Consumer Finance Section of the Division took 32 administrative enforcement actions under the Ohio Mortgage Broker Act (OMBA) and Ohio Mortgage Loan Act (OMLA), for a 2012 calendar year total of 55 administrative actions. These include actions against mortgage brokers, OMBA mortgage banker and credit union service organization letter of exemption holders, loan originators under the OMBA, OMLA registrants, OMLA credit union service organization letter of exemption holders, and mortgage loan originators under the OMLA. Additionally, 13 administrative actions were taken against licensees in other Consumer Finance industries in February 2012 for a calendar year total of 30 actions.

Order or Case Number	Name	Date	Type of Action
MB# 803845.000	Allied Mortgage Group, Inc. dba Loan Star Mortgage Bala Cynwyd PA	02-07-12	Settlement agreement – mortgage broker failed to ensure operations manager complied with continuing education requirements; assessed \$500
MB# 803845.000	Allied Mortgage Group, Inc. dba Loan Star Mortgage Bala Cynwyd PA	02-21-12	Settlement agreement – mortgage broker failed to ensure operations manager complied with continuing education requirements; assessed \$500
LO.005168.001 (2010 CE)	Cathryn M. Binns Reynoldsburg OH	02-09-12	Settlement agreement – loan originator failed to comply with continuing education requirements; assessed \$500
M2011-866	Vincent Paul Birth Grafton OH	02-06-12	Notice of intent to refuse loan originator license
PM.300516.000	Bruce E. Straight dba London Coin & Currency London OH	02-15-12	Settlement agreement with precious metals dealer; assessed \$5,000
M2011-236	Kathryn R. Caraballo Cleveland OH	02-10-12	Final order terminating notice of intent to refuse loan originator license renewal
M2011-814	Connie S. Dean Norton OH	02-24-12	Final order terminating notice of intent to refuse loan originator license renewal
M2011-998	Donald D. Davis dba Buy Sell Trade Chillicothe OH	02-08-12	Settlement agreement with unlicensed precious metals dealer; assessed \$1,000
M2011-1031	Equity Mortgage, Inc. Bainbridge OH	02-16-12	Settlement and consent order with mortgage broker registrant; assessed \$2,000
M2011-990	Lars T. Ericsson Streetsboro OH	02-08-12	Final order denying mortgage loan originator license
M2011-853	Evaristo I. Perez dba Tienda Marquense Grocery Store Cincinnati OH	02-08-12	Final order terminating notice of intent to refuse check-cashing license
003669.001 (2011 CE)	Matthew R. Frump Blanchester OH	02-24-12	Settlement agreement – loan originator failed to comply with continuing education requirements; assessed \$500

M2011-1110	Gem City Trading Company, LLC Loveland OH	02-06-12	Notice of intent to issue cease and desist order and impose fine against unlicensed precious metals dealer
M2011-599	Nicholas S. Gerbino Clifton NJ	02-15-12	Final order refusing loan originator license
M2011-851	Gold Exchange Stores II OH, LLC Cleveland OH	02-15-12	Final order refusing precious metals dealer license
LO.010003.001 (2009 and 2010 CE)	Randall W. Gray Southgate KY	02-23-12	Settlement agreement – loan originator failed to comply with continuing education requirements; assessed \$1,000
M2010-1283	William R. Hamilton Cincinnati OH	02-01-12	Final order refusing loan originator license renewal
M2011-387	Keith Holmes, Sr. Sewell NJ	02-24-12	Final order terminating notice of intent to refuse loan originator and mortgage loan originator license renewals
PM.300516.000	Jack Seibert Goldsmith & Jeweler Co. Columbus OH	02-21-12	Settlement agreement with precious metals dealer; assessed \$5,000
M2011-1069	Raj Ingle dba Jewels & More Boardman OH	02-13-12	Notice of intent to issue cease and desist order and impose fine against unlicensed precious metals dealer
M2011-399	Ronald Mack McGill Brandon FL	02-08-12	Final order refusing loan originator license
M2011-169	David Morales Lutz FL	02-06-12	Notice of intent to refuse loan originator license
Ohio Revised Code 4728.02(A)	Mr. T's Heart of Gold Niles OH	02-07-12	Settlement agreement with unlicensed precious metals dealer; assessed \$10,000
M2011-708	Brian R. Nichols Stow OH	02-15-12	Final order terminating notice of intent to refuse loan originator license renewal
M2011-1133	Daniel J. Nichter Hilliard OH	02-08-12	Notice of intent to revoke loan originator license
M2011-700	Matthew O. Panigutti Broadview Heights OH	02-08-12	Final order refusing loan originator license renewal
M2010-1187	Joshua W. Parker Parma Heights OH	02-10-12	Notice of intent to refuse loan originator license renewal
M2010-1187	Joshua W. Parker Parma Heights OH	02-16-12	Final order terminating notice of intent to refuse loan originator license renewal
M2011-858	People's Choice Market, Inc. dba A&B Stoprite Foods Dayton OH	02-08-12	Final order terminating notice of intent to refuse check-cashing license
M2011-698	Joseph M. Ratcliff Valley City OH	02-15-12	Final order terminating notice of intent to refuse loan originator license renewal
2011-1038	Melissa Reichner dba M&M Diamonds Cincinnati OH	02-21-12	Settlement and consent order with precious metals dealer; assessed \$250

2011-1038	Melissa Reichner dba M&M Diamonds Cincinnati OH	02-21-12	Settlement and consent order with precious metals dealer; assessed \$250
M2011-471	Saver's Choice Mortgage and Funding of Ohio, Inc. Westerville OH	02-09-12	Final order revoking mortgage broker certificate of registration and imposing fine; assessed \$10,000
028685.001 (2006 and 2007 CE)	Jeffrey Ryan Smith Columbus OH	02-24-12	Settlement agreement – loan originator failed to comply with continuing education requirements; assessed \$1,000
M2011-1085	Sonny Miller dba Ohio Coin Shop Belpre OH	02-06-12	Notice of intent to issue cease and desist order and impose fine against unlicensed precious metals dealer
M2011-539	Dennis J. Strzegowski, Jr. Baltimore MD	02-24-12	Final order terminating notice of intent to refuse loan originator license
M2011-156	Matthew R. Thomas Painesville OH	02-08-12	Final order terminating notice of intent to refuse loan originator license renewal
M2011-466	United Household Rentals, Inc. Cincinnati OH	02-10-12	Final order terminating notice of intent to refuse precious metals dealers license
LO.009457.001 (2006 CE)	Stephen L. Wagner Columbus OH	02-15-12	Settlement agreement – loan originator failed to comply with continuing education requirements; assessed \$500
LO.034249.002 (2011 CE)	Brandon A. Walker Williamsburg OH	02-24-12	Settlement agreement – loan originator failed to comply with continuing education requirements; assessed \$500
M2011-636	West Coast Servicing, Inc. Huntington Beach CA	02-09-12	Final order denying Ohio Mortgage Loan Act certificate of registration renewal
M2011-800	James Edward Wilson, Jr. Cleveland OH	02-24-12	Final order refusing loan originator license renewal
M2011-517	Glenn A. Wheeler Plain City OH	02-02-12	Settlement and consent order with loan originator; assessed \$250
M2011-1076	William Moodispaugh dba Bill's Coins Belpre OH	02-22-12	Settlement agreement with unlicensed precious metals dealer; assessed \$750
M2012-6	WorkersChoiceUSA, LLC Virginia Beach VA	02-23-12	Final order terminating notice of intent to deny Ohio Mortgage Loan Act certificate of registration renewal

**“Loan originators” are licensed pursuant to the Ohio Mortgage Broker Act whereas “mortgage loan originators” are licensed pursuant to the Ohio Mortgage Loan Act. An individual may need to be licensed under both Acts.

A Notice of Intent-Opportunity for Hearing details allegations by the Division of Financial Institutions Consumer Finance Section for violation(s) of the Ohio Revised Code within its jurisdiction and gives a respondent (defendant) notice of the right to an administrative hearing.

Final orders contain findings by the Consumer Finance Section and represent the final disposition of a matter pending before the Division. All final orders of the Division contain appeal rights to common pleas courts within a specific time period as provided for in Ohio Revised Code Chapter 119.

Termination orders or settlement agreements containing "provisions terminating an order" may include termination of summary suspension orders, notices of opportunity for hearings (NOHs) and, in rare instances, termination (or vacation) of a final order. When an order is terminated, this means circumstances have changed or new evidence has been found, and the Division no longer wishes to go forward with the original action or has agreed to resolve a matter through an agreed upon or "consent" order-agreement.

Even when an order is terminated, the fact remains that it was issued as a formal adjudicative action of the Division. As a consequence, the subsequently terminated order continues to be a public record and remains on the Division's website along with the termination order or settlement agreement.