

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF:)
) No. 2010-MBR-98
FIRST OHIO BANC & LENDING, INC.)
License No. MB.6760261)
ATTN: Maryellen Heim)
6100 Rockside Woods Blvd., Suite 100)
Independence, OH 44131)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined the activities of First Ohio Banc & Lending, Inc. (the "Licensee") and documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(5) of the Act. The Department makes the following:

FINDINGS

1. That First Ohio Banc & Lending, Inc. is an Illinois residential mortgage licensee holding license number MB.6760261 (the "License") and located at 6100 Rockside Woods Blvd., Suite 100, Independence, Ohio 44131;
2. That on March 30, 2010, the Department transmitted a Report of Examination ("ROE") of Licensee for the period 1/19/2007 to 10/31/2009, including citations for Licensee's employment of 56 named unregistered loan originators and the 107 Illinois residential mortgage loans originated using these unregistered loan originators, as well as citation of 5 named loan originators with continuing education deficiencies;
3. That by letter dated April 8, 2010, the Licensee filed a response challenging the Department's findings as to registration status of 2 loan originators (Boyle and Dilik) and continuing education status of 4 loan originators (Tiefenbach, Caponi, Bucar, and Matthews);
4. That the Department has reviewed and accepts the Licensee's response with the exception of Bucar, and has amended the ROE findings of violations as follows: 54 unregistered persons originated 82 Illinois residential mortgage loans, and 2 loan originators failed to obtain continuing education;

5. That on April 26, 2010, the Department's Examination Section created an enforcement issue for the violations found in Item 4 above and referred the matter to the Department's Legal Section.
6. That on May 5, 2010, the Department's Legal Section mailed to Licensee by U.S registered, return receipt mail a Potential Discipline Letter (the "PDL") citing the violations found in the ROE;
7. That on May 12, 2010, the Department received the receipt card from the U.S. Postal Service signed by Licensee for the PDL as well as a written request from Licensee's counsel requesting an extension of time to respond to the PDL;
8. That on July 13, 2010, the Department received a written response from Licensee and its counsel to the PDL; and
9. That the Department has reviewed said response and record before it in connection with the ROE and amended findings per Item 4 above and cites the Licensee for employing 54 unregistered loan originators who originated 82 Illinois residential mortgage loans and for employing 2 loan originators who failed to obtain continuing education in violation of the Act and Rules herein.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 2-4(z) & 7-1 of the Act and Sections 1050.2120 and 1050.2125 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That FIRST OHIO BANC & LENDING, INC., License No. MB.6760261, shall be and hereby is assessed a fine in the amount of \$75,000 for separate offenses and violations cited herein;
2. The fine in the amount of \$75,000 shall be due thirty (30) days after the effective date of this Order upon FIRST OHIO BANC & LENDING, INC.; and
3. The fine in the amount of \$75,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
ATTN: MORTGAGE BANKING
320 West Washington, 6th Floor
Springfield, IL 62786**

ORDERED THIS 8TH DAY OF SEPTEMBER, 2010

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, SECRETARY

DIVISION OF BANKING

JORGE A. SOLIS, DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to 205 ILCS 635/4-12 and 38 Ill. Adm. Code, 1050.1510 *et seq.* any party may file a request for a hearing on an administrative decision. The request for a hearing, and hearing fee pursuant to 38 Ill. Adm. Code 1050.210(f), shall be filed within 10 days after the receipt of an administrative decision and, if so requested, a hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].