

Ted Strickland
Governor

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

Kimberly A. Zurz
Director

In the matter of:)	Case No. M2009-38
)	
MARY E. BRADLEY)	Notice of Order to Cease & Desist
5944 Churchill Way)	&
Medina, OH 44256)	Notice of Opportunity for a Hearing
)	

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 ("OMBA"), codified in Ohio Revised Code ("R.C.") Chapter 1322.

RESPONDENT

MARY E. BRADLEY ("Respondent") is an individual who held a loan officer license pursuant to the OMBA, which loan officer license was denied on January 2, 2009 in case number M2008-652. Her last known address of record was 5944 Churchill Way, Medina, OH 44256, and her date of birth is May 9, 1966. Respondent's employer of record was Lexington Lending & Mortgage Group, Inc., whose last address of record was 124 Lafayette Road - Suite 04, Medina, Ohio 44256. Respondent was the sole shareholder and approved Operations Manager of Lexington Lending & Mortgage Group, Inc. Respondent has no current employer of record.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10(D) and R.C. Chapter 119, the Division intends to issue Respondent an ORDER TO CEASE & DESIST from obstructing a Division examination in violation of R.C. 1322.072(A).

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.10(B), and has found the following:

- A. R.C. 1322.06(A) states: "As often as the superintendent of financial institutions considers it necessary, the superintendent may examine the registrant's records pertaining to business transacted pursuant to sections 1322.01 to 1322.12 of the Revised Code." R.C. 1322.06(B) defines "registrant" as "any person whose certificate of registration or license is cancelled, surrendered, revoked or who otherwise ceases to engage in business as a mortgage broker or loan originator."

- B. R.C. 1322.072(A) provides that no person shall knowingly circumvent, interfere with, obstruct or fail to cooperate with any examination or investigation conducted by the superintendent pursuant to sections 1322.01 to 1322.12 of the Revised Code.
- C. R.C. 1322.01(H) defines “operations manager” as “the individual responsible for the everyday operations, compliance requirements, and management of a mortgage broker business.”
- D. Respondent was operations manager for former OMBA registrant Lexington Lending & Mortgage Group, Inc., whose certificate of registration was denied on or about November 25, 2008.
- E. In or around October 2008, the Division conducted an examination of Registrant Lexington Lending & Mortgage Group, Inc. pursuant to R.C. 1322.06(A). As part of the examination, the Division’s examiner requested that Registrant produce some loan files that had been originated since the date of the last examination which was May 17, 2005.
- F. The registrant knowingly failed to produce any loan files, documents or records pertaining to business transacted pursuant to R.C. 1322.01 to 1322.12 for any time period. Respondent, who was the company’s operations manager, failed to cooperate and an examination was never accomplished.
- G. In or around January 2009, the Division contacted Respondent again to obtain the loan files that had been requested in the October 2008 examination. Respondent, who was the company’s operations manager, failed to cooperate and an examination was never accomplished.

As a result of the findings listed above, the Division has determined that:

- 1. Respondent’s activities as described above violated R.C. 1322.072(A).
- 2. Because Respondent engaged in activities that violated R.C. 1322.072(A), the Division has the authority under R.C. 1322.10(D) to issue Respondent an order to cease and desist.

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 ordering Respondent to cease and desist from engaging in the activities described herein.

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, 77 South High Street, 21st 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 his 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 ordering Respondent to cease and desist from engaging in the activities described herein.

Signed and sealed this 1st day of October, 2010.

LEIGH A. WILLIS

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