

## JURISDICTION

**RESPONDENT**

## NOTICE OF PROPOSED ACTION

## BASIS FOR PROPOSED ACTION

- A. R.C. 1322.02(B) requires an individual to obtain a license before acting as a loan officer.
- B. R.C. 1322.07(C) prohibits a loan officer from engaging in conduct that constitutes improper, fraudulent or dishonest dealings.
- C. Ohio Admin. Code 1301: 8-7-08(B) requires an individual hold a loan officer license if she or he engages in any activity listed within subsections (B)(1) through (B)(8) of that provision, including but not limited to any loan origination activity.
- D. In or around November 2006, Respondent's name and purported signature appeared on a Mortgage Loan Origination Disclosure Statement ("MLOD") and a Uniform Residential Loan Application ("1003").

- E. The 2007 alphabetical index prepared by Mortgage Funding USA, L.L.C. pursuant to Ohio Admin. Code 1301: 8-7-06(H)(1), indicates that Respondent closed two mortgage loans on March 2, 2007.
- F. In or around July 2007, Respondent submitted an application for loan officer license.
- G. On or about August 9, 2007, the Division issued a loan officer license to Respondent.

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

- 1. Respondent's activities as described above violated R.C. 1322.02(B) and R.C. 1322.07(C).
- 2. Because Respondent engaged in activities that violated R.C. 1322.02(B) and 1322.07(C), 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's 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: Lori A. Massey, 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.

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 29<sup>th</sup> day of June, 2009.

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**LEIGH A. WILLIS**

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