

**STATE OF OHIO
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS
77 South High Street, 21st Floor
Columbus, Ohio 43215-6120**

In the matter of:)
) Case No. 06-2879
KELVIN T. MITCHELL, SR.)
766 Genenbill Drive)
Cincinnati, OH 45238) Notice of Intent to Revoke
) Loan Officer License &
) 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 enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322 and the rules adopted thereunder.

RESPONDENT

Respondent Kelvin T. Mitchell, Sr. ("Respondent") holds a loan officer license (LO#008340) issued by the Division pursuant to R.C. 1322. Respondent currently has no employer of record, and his loan officer license is being held in escrow. Respondent's previous employer of record was Diann Dillingham-Ham dba Mortgages Unlimited which holds mortgage broker certificate of registration #2422. Respondent's home address of record is 766 Genenbill Drive, Cincinnati, OH 45238, and his date of birth is April 15, 1963.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10, and pursuant to R.C. Chapter 119, the Division intends to REVOKE Respondent's loan officer license.

ALLEGATIONS

Pursuant to R.C. 1322.10(B), the Division conducted an investigation into the affairs of Respondent, and as a result thereof, alleges the following:

1. Respondent entered a plea of guilty before United States District Judge Sandra S. Beckwith to bank fraud (18 U.S.C. § 1344), conspiracy (18 U.S.C. § 371) and filing a false income tax return (26 U.S.C. § 7206(1)) on or about March 24, 2006, in the case of USA v. Mitchell, Docket No. 1:06cr23.

2. A Plea Agreement filed in the aforementioned case on February 7, 2006, details how Respondent, along with others, engaged in a scheme to defraud financial institutions by “flipping” low value homes in the greater Cincinnati, Ohio area.
3. R.C. 1322.01(D) defines “licensee” as “any person that has been issued a loan officer license under sections 1322.01 to 1322.12 of the Revised Code.”
4. Respondent is a “licensee” within the meaning set forth in R.C. 1322.01(D).
5. R.C. 1322.10(A)(1)(b) states in part:

(A) After notice and opportunity for a hearing conducted in accordance with Chapter 119. of the Revised Code, the superintendent of financial institutions may do the following:

- (1) Suspend, revoke, or refuse to issue or renew a...license if the superintendent finds...the following:
- (b) A conviction of or guilty plea to any criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, or drug trafficking, or any criminal offense involving money or securities.

6. In addition, R.C. 1322.07 states in part:

No...licensee...shall do any of the following:

(D) Fail to notify the division of financial institutions within thirty days after the...licensee...in a court of competent jurisdiction of this state or any other state is convicted of or pleads guilty to any criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, or drug trafficking, or any criminal offense involving money or securities.

7. Respondent has violated R.C. 1322.07(D) by failing to notify the division of financial institutions within thirty (30) days that he pled guilty to the crimes of bank fraud, conspiracy and filing a false income tax return, which crimes involved money.

FINDINGS

1. The Superintendent has the authority to revoke Respondent’s license in accordance with R.C. 1322.10(A)(1)(b) because he pled guilty to fraud and other criminal offenses involving money on or about March 24, 2006.

2. By failing to notify the division of financial institutions within thirty (30) days that he pled guilty to the crimes of fraud and other criminal offenses involving money, Respondent has violated R.C. 1322.07(D).
3. Based upon the authority granted pursuant to R.C. § 1322.10(A)(1)(a) and (b) and by Respondent's violations of R.C. 1322.07(D), the superintendent may revoke Respondent's loan officer license.

PROPOSED ACTION

Based upon the allegations and findings above, the Division intends to REVOKE the loan officer license of Kelvin T. Mitchell, Sr. (LO# 008340).

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 REVOKING the loan officer license of Kelvin T. Mitchell, Sr. (LO# 008340).

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 to:

**State of Ohio
Department of Commerce
Division of Financial Institutions
Attn: Attorney Timothy C. Winslow
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 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 REVOKING the loan officer license LO# 008340.

Signed and Sealed this _____ day of _____, 2006.

Robert M. Grieser
Deputy Superintendent of Financial Institutions

cc: Timothy C. Winslow, In House Counsel—Division of Financial Institutions
Matt Lampke, Asst. Attorney General, Business & Government Regulation