

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

In the matter of:)	Case No. M2007-277
)	
LARRY FISHER)	Notice of Intent to Revoke Loan Officer License
1600 Mt. Zion Road)	&
Jackson, OH 45640)	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, and the rules adopted thereunder.

RESPONDENT

LARRY FISHER ("Respondent") is an individual that holds a loan officer license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's address of record is 1600 Mt. Zion Road, Jackson, Ohio 45640, and his date of birth is May 9, 1949. Respondent's employer of record is Villa Mortgage, Inc., 2796 Mack Road, Fairfield, Ohio 45014.

NOTICE OF PROPOSED ACTION

In accordance with R.C. sections 1322.041 and 1322.10, and R.C. Chapter 119, the Division intends to REVOKE Respondent's loan officer license.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to revoke a loan officer license if the Division finds that an applicant has violated or failed to comply with any provision of the OMBA or the rules adopted under those sections.
- B. R.C. 1322.062 requires a mortgage broker registrant to deliver to the buyer a mortgage loan origination disclosure statement, with certain information concerning the loan disclosed therein, within three business days after taking a loan application from a buyer.
- C. R.C. 1322.07(F) provides that no licensee shall knowingly instruct, solicit, propose, or otherwise cause a buyer to sign in blank a mortgage related document.
- D. In 2006, Respondent, as a loan officer employed by Villa Mortgage, Inc., knowingly instructed, solicited, proposed, or otherwise caused the following buyers to sign in blank mortgage loan origination disclosure statements: Arnold W. Childers; Elaine R. Drake; Chris Fisher; Chad Lewis; Dennis D. and Anna M. Miller; Russell W. Miller, II; Joshua Moon;

James C. Rister; Phyllis J. Skaggs; Carey and Robert Smart; Don L. and Stephanie R. Steiniger; Paul R. Stumbo; Tyson Swann; and Samantha L. Tackett.

- E. R.C. 1322.031(E)(1) provides that the business of a loan officer shall principally be transacted at an office of the employing mortgage broker, which office is registered in accordance with R.C. 1322.02(A).
- F. In 2006, Respondent principally transacted loan officer business while employed with mortgage broker Villa Mortgage, Inc. at the mortgage broker's unregistered Jackson, Ohio office. Specifically, at the unregistered Jackson, Ohio office, Respondent originated first-lien residential mortgage loans for the following buyers: Arnold W. Childers; Robert L. and Garnet L. Crace; Jeremy D. Downard; Elaine R. Drake; Willard and Lisa Ford; Chris Fisher; Chad and Katendra Lewis; Larry A. and Angela D. Martin; Dennis D. and Anna M. Miller; Russell W. Miller, II; Joshua Moon; Thomas M. Patterson; Jeremy D. Phillips; James C. and Marsha C. Rister; Phyllis J. Skaggs; Robert and Carey Smart; Jeremy L. and Heather M. Smith; Don L. and Stephanie R. Steiniger; Paul R. Stumbo; Timothy S. Sturgill; Tyson Swann; and Samantha L. Tackett.

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

- 1. As a result of Respondent's actions as listed in paragraph D above, Respondent violated R.C. 1322.07(F).
- 2. As a result of Respondent's actions as listed in paragraph F above, Respondent violated R.C. 1322.031(E)(1).
- 3. As a result of Respondent's actions as listed in paragraphs D and F above, Respondent violated R.C. 1322.07(C), by engaging in improper conduct.
- 4. Pursuant to R.C. 1322.10(A)(1)(a), Respondent's loan officer license should be revoked for having violated R.C. sections 1322.031(E)(1) and 1322.07(C) and (F).

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 Respondent's loan officer license.

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: Anthony Siciliano—Consumer Finance General Counsel, 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 Respondent's loan officer license.

Signed and sealed this 30th day of May 2007.

RICHARD F. KECK

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