

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

In the matter of:)	Case No. M2010-270
)	
CRAIG A. MONTGOMERY)	<u>DIVISION ORDER</u>
605 Washington Avenue)	Refusal to Issue Loan Originator License
Elyria, OH 44035)	&
)	Notice of Appellate Rights
)	

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division") and charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, as codified in Ohio Revised Code ("R.C.") Chapter 1322, the Division finds that this Order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, the Division issued Craig A. Montgomery ("Respondent") a loan officer license on June 17, 2002;

WHEREAS, Respondent's loan officer license expired on April 30, 2008; on February 5, 2010, Respondent reapplied for a loan originator license and said application remains pending; and

WHEREAS, on June 9, 2010, the Division issued Respondent a Notice that informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. Respondent failed to comply with R.C. 1322.052 by not completing at least six hours of continuing education during the 2009 calendar year.
2. Because Respondent failed to comply with R.C.1322.052, the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to issue Respondent a loan originator license.

WHEREAS, The Division hereby amends the Notice to correct a clerical error to reflect that Respondent failed to complete his Continuing Education requirements for the 2008 calendar year, not the 2009 calendar year;

WHEREAS, the Notice informed Respondent of the Division's intent to deny Respondent's loan originator license application and of the opportunity for a hearing regarding the denial if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that "[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue an Order refusing to issue Respondent a loan originator license[;]"

WHEREAS, the Division was unable to obtain service upon Respondent at the address Respondent provided, and the Division published the Notice in accordance with R.C. Chapter 119 in *The Morning Journal* for three (3) consecutive weeks;

WHEREAS, Respondent failed to request a hearing by the statutory deadline and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true, and the Division should refuse to issue Respondent a loan originator license;

THEREFORE, the Division hereby refuses to issue Respondent, Craig A. Montgomery, a loan originator license.

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that this Order may be appealed, pursuant to R.C. 119.12, by filing a notice of appeal with the Ohio Division of Financial Institutions, setting forth the Order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 7th day of September, 2010.

LEIGH A. WILLIS

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