

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

In the matter of:) Case No. 2010-459
)
DAVID A. KIRSCHENBAUM) **Notice of Intent to Refuse Loan Originator License Renewal**
2608 Azelda Road) &
Columbus, OH 43211) **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, codified in Ohio Revised Code ("R.C.") Chapter 1322. In accordance therewith, the Division is accountable for the licensing of individuals as loan originators.

RESPONDENT

DAVID A. KIRSCHENBAUM ("Respondent") is an individual that held a loan originator license (LO.009978) issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's loan originator license expired on April 30, 2010, and Respondent filed an application to renew his license; that renewal application remains pending. Respondent's employer of record is Artisan Mortgage LLC, dba Red Brick Mortgage, 9101 Antares Avenue, Columbus, Ohio 43240.

NOTICE OF PROPOSED ACTION

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

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(B) and R.C. 1322.10(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew a loan originator license if the Division finds that the licensee has violated "or fail[ed] to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted[.]"
- B. Respondent held a loan originator license during the 2006 calendar year.
- C. Prior to January 1, 2010, R.C. 1322.052 required every licensed loan officer to complete at least six (6) hours of approved continuing education ("CE") every calendar year (by December 31st).

D. Respondent failed to complete 6 hours of CE credit for the 2006 calendar year as required by R.C. 1322.052.

As a result of the findings listed above, the superintendent is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew Respondent's loan originator license for failure to comply the R.C. 1322.052.

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 refusing to renew Respondent's loan originator 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: Stephen DeFrank, 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 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 refusing to renew Respondent's loan originator license.

Signed and sealed this 5th day of August, 2010.

LEIGH A. WILLIS

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