

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

In the matter of:)	Case No. M2007-276
)	
SHERI L. STURGILL)	Notice of Intent to Deny Loan Officer License Application
309 East 7 th Street)	&
Wellston, OH 45692)	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. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

RESPONDENT

SHERI L. STURGILL ("Respondent") has applied to the Division for a loan officer license. Her address of record is 309 East 7th Street, Wellston, Ohio 45692, and her date of birth is October 18, 1964. 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 DENY Respondent's loan officer license application.

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. Pursuant to R.C. 1322.10(A)(1)(a), the Division may refuse to issue 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. 1322.02(B) prohibits anyone, on the person's own behalf or on behalf of any other person, from acting as a loan officer without first having obtained a license from the Division.
- C. In 2006, while employed with mortgage broker Villa Mortgage, Inc. at the broker's unregistered Jackson, Ohio office, Respondent acted as a loan officer by originating first-lien residential mortgage loans for the following persons: Timothy S. Sturgill; Jeremy Clemons; Jeremy and Stephanie Davis; Willard E. and Lisa A. Ford; Larry A. and Angela D. Martin; and Gerald and Jerri Nelson.

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

1. Respondent violated R.C. 1322.02(B), which prohibits a person from acting as a loan officer without first having obtained a license from the superintendent.
2. Respondent violated R.C. 1322.07(C), which prohibits a loan officer applicant from “[e]ngage[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings.”
3. Respondent’s character and general fitness do not command the confidence of the public and warrant the belief that the business will be operated honestly and fairly in compliance with the purposes of the OMBA. See R.C. 1322.041(A)(5).
4. Pursuant to R.C. 1322.041(A)(2) and (5) and R.C. 1322.10(A)(1)(a), Respondent’s loan officer license application should be denied.

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 denying Respondent a loan officer license under the Ohio Mortgage Broker Act.

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 Associate 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 denying Respondent a 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