

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

In the matter of:

**WILLIAM L. SIGGERS**

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Case No. 02-LO-03

**Notice of Intent to REVOKE Loan Officer License  
&**

**Notice of Opportunity for a Hearing**

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**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.

William L. Siggers ("Respondent"), whose date of birth is June 20, 1949, and whose address of record is 1555 Newport Drive, Macedonia, Ohio 44056, and whose employer of record is Challenge Financial Investor's Corporation, was issued a loan officer license under the Ohio Mortgage Broker Act on June 15, 2002.

**ALLEGATIONS**

Pursuant to R.C. 1322.10(B), the Division has conducted an investigation of Respondent, William L. Siggers, and has found the following:

1. William L. Siggers has engaged in conduct that constitutes improper, fraudulent, or dishonest dealings in violation of R.C. 1322.07(C).
2. William L. Siggers has knowingly made, proposed, or solicited fraudulent, false, or misleading statements on mortgage documents and/or on documents related to mortgages in violation of R.C. 1322.07(E).
3. William L. Siggers' 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 Ohio Mortgage Broker Act. R.C. 1322.041(A)(5).

**FINDINGS**

Based upon information before the Division, the Superintendent of the Division has determined that:

1. Respondent, William L. Siggers, has violated R.C. 1322.07(C).
2. Respondent, William L. Siggers, has violated R.C. 1322.07(E).

3. Respondent's character and general fitness does 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 Ohio Mortgage Broker Act. R.C. 1322.041(A)(5).

### **PROPOSED ACTION**

The Division intends to REVOKE the Ohio Mortgage Broker Loan Officer license of William L. Siggers.

### **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 William L. Siggers.

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:

State of Ohio  
Department of Commerce  
Division of Financial Institutions  
Attn: Attorney Amanda Axtell  
77 South High Street, 21<sup>st</sup> 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.

  
ROBERT M. GRIESER  
Deputy Superintendent for Consumer Finance

Cc: Amanda M. Axtell, In House Counsel—Consumer Finance  
Challenge Financial Investor's Corporation—Respondent's employer  
Paula Paoletti, Asst. Attorney General, Business & Government Regulation

OHIO DIVISION OF  
FINANCIAL INSTITUTIONS

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