

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

In the matter of:	)	Case No. M2009-7
	)	
<b>SUSAN M. MEIMBAN-GAUMER</b>	)	<b>Notice of Intent to Revoke Loan Officer</b>
6367 Piercefield Drive	)	<b>License and Impose Fine</b>
Mayfield Heights, Ohio 44143	)	<b>&amp;</b>
	)	<b>Notice of Opportunity for a Hearing</b>

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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, and the rules adopted thereunder. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

**RESPONDENT**

**SUSAN M. MEIMBAN-GAUMER** ("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 is also the operations manager for Alternative National Mortgage Company. ("ANMC"). Respondent's address of record is 6367 Piercefield Drive, Mayfield Heights, Ohio 44143 and her date of birth is June 11, 1965. Respondent is current employer of record is ANMC, located at 6120 Parkland Boulevard, Suite 302, Mayfield Heights, Ohio 44124.

**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 and IMPOSE A FINE of fifteen thousand dollars (\$15,000).

**BASIS FOR PROPOSED ACTION**

Pursuant to R.C. 1322.10(B), the Division conducted an investigation of Respondent, and as a result thereof, found the following:

- A. In accordance with R.C. 1322.10(A)(1)(a), the superintendent of the Division may revoke a loan officer license if the superintendent finds that a loan officer has committed a "violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code[.]"
- B. The Division is authorized by R.C. 1322.10(A)(2) to impose a fine upon a licensee of not more than one thousand dollars for each day a violation of a law or rule is committed, repeated, or continued. If a licensee engages in a pattern of repeated violations of a law or rule, the Division may impose a fine of not more than two thousand dollars for each day the violation is committed, repeated, or continued.
- C. Since at least 2006, Respondent was the operations manager of ANMC.

- D. As the operations manager of ANMC, Respondent was responsible for the day to day operations of JEM and compliance with R.C. Chapter 1322 and the rules adopted thereunder. See, R.C. 1322.01(H), R.C. 1322.03(A)(3) and Ohio Admin. Code 1301:8-7-02(L).
- E. In or about 2000, ANMC submitted an application for a certificate of registration in order to transact business under R.C. 1322.01 to 1322.12.
- F. In or around 2000, certificate of registration 3109 (now MB 802223) was issued to ANMC.
- G. R.C. 1322.02(A)(1) requires that “[a] registrant shall maintain an office location in this state for the transaction of business as a mortgage broker in this state.”
- H. Since approximately November 14, 2007, Respondent has failed to maintain a registered office in Ohio in violation of R.C. 1322.02(A)(1)
- I. Ohio Admin Code 1301:8-7-19(H)(2) requires that “A registrant shall notify the superintendent of the division of financial institutions of an address change in any of the registrant’s registered offices, at least thirty days prior to the effective date[.]”
- J. Since approximately November 14, 2007, Respondent has failed to notify the Division of an address change in the registrant’s offices.
- K. The Division is authorized by R.C. 1322.06(A) to examine mortgage broker records that “[pertain] to business transacted pursuant to sections 1322.01 to 1322.12 of the Revised Code.
- L. R.C. 1322.06(B) requires registrants to “maintain records pertaining to business transacted pursuant to sections 1322.01 to 1322.12 of the Revised Code” and prohibits registrants from failing to comply.
- M. In a compliance examination conducted pursuant to R.C. 1322.06 on June 4, 2008, it was determined that Respondent failed to maintain an alphabetical index of buyers as required by Ohio Admin. Code 1301:8-7-06(H)(1).
- N. In a compliance examination conducted pursuant to R.C. 1322.06 on June 4, 2008, it was determined that Respondent failed to maintain records at a registered location as required by Ohio Admin. Code 1301:8-7-06(C).

As a result of the above findings, the Division finds:

- 1. As operations manager, Respondent was responsible for ANMC’S compliance with R.C. Chapter 1322.
- 2. Because ANMC violated Ohio Admin. Code 1301:8-7-06(H)(1) , Ohio Admin. Code 1301:8-7-19(H)(2), Ohio Admin. Code 1301:8-7-06(C) and R.C. 1322.02(A)(1), Respondent has violated R.C.1322.07(C).
- 3. Because Respondent repeatedly violated R.C.1322.07(C), the Division is authorized under R.C. 1322.10(A)(1)(a) to revoke Respondent’s loan officer license and to impose a fine.

4. A fine of fifteen thousand dollars (\$15,000) is reasonable, appropriate, and necessary for Respondent's violations of R.C. Chapter 1322 and the rules promulgated thereunder.

**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 and imposing a fine of fifteen thousand dollars (\$15,000).

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 E. DeFrank, Consumer Finance Attorney Examiner, 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 and imposing a fine of fifteen thousand dollars (\$15,000).

Signed and sealed this 14th day of January 2009.

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**LEIGH A. WILLIS**

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