

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

In the matter of:)	Case No. M2006-9992819
)	
THOMAS F. SANDS)	Notice of Intent to Deny Loan Officer License Renewal
3738 Renwick Lane)	&
Columbus, Ohio 43230)	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, and the rules adopted thereunder.

RESPONDENT

THOMAS F. SANDS ("Respondent") is an individual that held a loan officer license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's loan officer license expired on April 30, 2006, and Respondent filed an application to renew his license; that renewal application remains pending. Respondent's employer of record is Davis Mortgage Solutions LLC dba Spectrum Mortgage Lending, 3519 Sellers Drive, Millersport, Ohio 43046.

NOTICE OF PROPOSED ACTION

In accordance with sections 1322.041 and 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to DENY Respondent's renewal application for a loan officer license.

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. R.C. 1322.041(B)(3) provides that a loan officer license will be renewed annually if the superintendent finds that the applicant meets the conditions set forth in divisions (A)(2) to (6) of R.C. 1322.041.
- B. R.C. 1322.041(A)(6) provides that a loan officer license shall be issued if the applicant's character and fitness 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 sections 1322.01 to 1322.12 of the Revised Code.
- C. In October 1998, a delinquent federal tax was assessed against Respondent in the amount of \$266,166.50 and a Federal Tax Lien was last filed in the Muskingum County Recorder's office in book 1976 at page 572 having instrument #200500013204.
- D. In April 2001, a delinquent federal tax was assessed against Respondent in the amount of \$1915.04 and a Federal Tax Lien was last filed in the Muskingum County Recorder's office in book 1981 at page 389 having instrument #200500014365.

- E. In May 2002, a delinquent federal tax was assessed against Respondent in the amount of \$28,874.73 and a Federal Tax Lien was last filed in the Muskingum County Recorder's office in book 1981 at page 389 having instrument #200500014365.
- F. In May 2002, a delinquent federal tax was assessed against Respondent in the amount of \$24,941.01 and a Federal Tax Lien was last filed in the Muskingum County Recorder's office in book 1981 at page 389 having instrument #200500014365.
- G. In February 2005, a delinquent federal tax was assessed against Respondent in the amount of \$32,962.78 and a Federal Tax Lien was last filed in the Muskingum County Recorder's office in book 1981 at page 389 having instrument #200500014365.
- H. In February 2005, a delinquent federal tax was assessed against Respondent in the amount of \$10,048.99 and a Federal Tax Lien was last filed in the Muskingum County Recorder's office in book 1981 at page 389 having instrument #200500014365.
- I. In August 2005, a Notice of Lien was issued for delinquent state tax against Respondent in the amount of \$311.54 and was last filed in the Muskingum County Recorder's office in book 1971 at page 97 having instrument #200500012006.
- J. In August 2006, a judgment lien was recorded for delinquent state tax against Respondent in the amount of \$2,183.96 in the Court of Common Pleas of Muskingum County having case number 59-436 contained in docket 59, page 436.
- K. In August 2006, a judgment lien was recorded for delinquent state tax against Respondent in the amount of \$754.35 in the Court of Common Pleas of Muskingum County having case number 59-437 contained in docket 59, page 437.
- L. Respondent's actions, as described in paragraphs C, D, E, F, G, H, I, J, and K show 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 Ohio Mortgage Broker Act. See R.C. 1322.041(A)(6) and (B)(3).
- M. Because Respondent did not meet the conditions for renewal outlined in R.C. 1322.041(A)(6) & (B)(3), the Division has the authority to refuse to renew Respondent's loan officer license.

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 the application for renewal of Respondent's loan officer 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, 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's loan officer license.

Signed and sealed this 27th day of March 2007.

RICHARD F. KECK

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