

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

In the matter of:	)	Case No. 2010-392
	)	
<b>GREGORY S. TRAYNOR</b>	)	<b>Notice of Intent to Refuse Loan Originator License Renewal</b>
6066 Filager Road	)	&
Batavia, OH 45103	)	<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. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan originators.

**RESPONDENT**

**GREGORY S. TRAYNOR** ("Respondent") is an individual that held a loan originator license LO.032319 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 has no employer of record.

**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 Respondent's loan originator license renewal application.

**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 applicant has violated "or failed to comply with any provisions 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 under a certificate of registration or license
- B. 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 31<sup>st</sup>.
- C. Respondent held loan officer license LO.0323219 during the 2009 calendar year.
- D. Respondent failed to complete the required 6 hours of CE credit for the 2009 calendar year as required by R.C. 1322.052.

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

1. Respondent failed to complete six hours of CE in calendar year 2009 in violation of R.C. 1322.052, as effective prior to January 1, 2010.
2. Because Respondent violated R.C. 1322.052 (as effective prior to January 1, 2010), the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to renew Respondent's loan originator 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 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: Lori A. Massey, Consumer Finance Attorney, 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 refusing to renew Respondent's loan originator license.

Signed and sealed this 29<sup>th</sup> day of June, 2010.

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**LEIGH A. WILLIS**

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