

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

In the matter of:	)	Case No. M2009-1099
	)	
<b>DEANNA M. MARTIN</b>	)	<b>Notice of Intent to Refuse Loan Originator License</b>
6425 Freeman Road	)	<b>Notice of Intent to Impose Fine</b>
Westerville, Ohio 43082	)	&
	)	<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 loan originators.

**RESPONDENT**

**DEANNA M. MARTIN** ("Respondent") has applied to the Division for a loan originator license. Her address of record is 6425 Freeman Road, Westerville, Ohio 43082, and her date of birth is August 21, 1966. 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 to issue Respondent a loan originator 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. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to issue a loan originator license if the Division finds that the licensee or applicant has violated or failed "to comply with any provision 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[.]"
- B. The Division is authorized by R.C. 1322.10(A)(2) to "[i]mpose of fine of not more than one thousand dollars, for each day a violation of law or rule is committed, repeated or continued. If the registrant or licensee engages in a pattern of repeated violations of 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. R.C. 1322.02(B)(2) prohibits any individual from acting as a loan originator without first obtaining a license from the Division and may only be employed or associated with one mortgage broker, person or entity listed in R.C. 1322.01(G)(2) at any one time.
- D. Respondent held a loan officer license during the 2007 calendar year.
- E. 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>).
- F. Respondent failed to complete the required 6 hours of CE credit for the 2007 calendar year as required by R.C. 1322.052.
- G. On or about August 10, 2009 in Case No. M2009-468, the Division denied Respondent's 2009 loan officer application for failure to complete her 2007 CE.
- H. On November 24, 2009, MFC Mortgage of Florida, Inc. ("MFC Mortgage of Florida") informed the Division that it had hired Respondent on November 16, 2009 to act as its new operations manager.
- I. While employed by MFC Mortgage of Florida, Respondent originated approximately 13 residential mortgage loans that were subject to regulation under Chapter 1322. Respondent did not have a license.
- J. On or about March 20, 2010, Respondent submitted a loan originator license application via the Nationwide Mortgage Licensing System and Registry ("NMLS"), that application remains pending.
- K. By letter dated May 10, 2010 MFC Mortgage of Florida informed the Division that on April 30, 2010, Respondent ended her employment. Respondent's NMLS filing reflects that MFC Mortgage of Florida terminated its relationship with Respondent on April 30, 2010 and no other company relationship is indicated.

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 2007 in violation of R.C. 1322.052, as effective prior to January 1, 2010, and R.C. 1322.041(A)(2).
- 2. Because Respondent violated R.C. 1322.052 (as effective prior to January 1, 2010) and is not in compliance with R.C. 1322.041(A)(2), the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to issue a loan originator license.
- 3. Respondent originated approximately 14 residential mortgage loans without a license in violation of R.C. 1322.02(B).
- 4. Because Respondent violated R.C. 1322.02(B), the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to issue a loan originator license.
- 5. Because Respondent violated R.C. 1322.02(B), the Division is authorized under R.C. 1322.10(A)(2) to impose a fine upon Respondent.

6. A fine in the amount of twelve thousand five hundred dollars (\$12,500.00) is reasonable, appropriate, and necessary.

**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 issue Respondent a loan originator license and ordering payment of a twelve thousand five hundred dollar (\$12,500.00) fine.

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 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 issue Respondent a loan originator license and ordering payment of a twelve thousand five hundred dollar (\$12,500.00) fine.

Signed and sealed this 15<sup>th</sup> day of December, 2010.

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**CAROLYN L. BRADFORD**  
Superintendent  
Division of Financial Institutions  
Ohio Department of Commerce