

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

In the matter of:)	Case No. M2009-519
)	
MARK A. McELWAIN)	Notice of Intent to Suspend Loan Officer License
3495 Chadwick Drive)	&
Uniontown, OH 44685)	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 ("OMBA"), 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 officers.

RESPONDENT

MARK A. McELWAIN ("Respondent") is an individual that holds loan officer license 002189 issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent owned 100% of the stock and was president of former OMBA registrant Senate Banc, Inc. Respondent's address of record is 3495 Chadwick Drive, Uniontown, Ohio 44685 and his date of birth is April 30, 1965. Respondent's employer of record is Mid Ohio Mortgage Corp., located at 11316 Cleveland Avenue NW, Suite 300, Uniontown, Ohio 44685.

NOTICE OF PROPOSED ACTION

In accordance with R.C. sections 1322.041 and 1322.10 and R.C. Chapter 119, the Division intends to SUSPEND Respondent's loan officer license.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.10(B), and has found the following:

- A. In accordance with R.C. 1322.10(A)(1)(a), the superintendent of the Division may suspend 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. Respondent was the 100% shareholder and president of Senate Banc, Inc., which had its 2008 renewal denied and was fined seven thousand dollars (\$7,000.00) in Division Case No. M2008-485 for violating R.C. 1322.07(C) and OAC 1301:8-7-22(A)(3) as a result of its continued use of the unregistered name "AAA Banc Group, Inc."

- C. The \$7,000 fine imposed against Senate Banc, Inc. in Case No. M2008-485 remains unpaid.

As a result of the findings listed above, the Division has determined that Respondent's actions, as 100% owner and president of a registrant that failed to pay a fine imposed by the Division, constitutes improper dealings in violation of R.C. 1322.07(C) and suspension of Respondent's loan officer license through April 30, 2010 is necessary and appropriate pursuant to R.C. 1322.10(A)(1)(a).

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 suspending Respondent's loan officer license under the Ohio Mortgage Broker Act.

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: Anthony D. Siciliano, Consumer Finance General Counsel, 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 suspending Respondent's loan officer license renewal.

Signed and sealed this 8th day of May, 2009.

LEIGH A. WILLIS

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