

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

In the matter of:)	Case No. M2008-366
)	
MICHAEL P. GAEBELEIN)	<u>DIVISION ORDER</u>
14418 Maple Avenue)	Suspension of Loan Officer License
Maple Heights, Ohio 44137)	&
)	Notice of Appellate Rights
)	

Respondent, Michael P. Gaebelein (“Respondent”), held a mortgage broker loan officer license (“License”) issued by the Division of Financial Institutions (“Division”) during calendar year 2007. On May 27, 2008, the Division issued Respondent an Order of License Suspension (“Suspension”) automatically suspending Respondent’s License as required by Revised Code (“R.C.”) section 1322.10(F)(2) and a Notice of Intent to Revoke (“Notice”) for failure to fulfill the 2007 continuing education requirement in R.C. 1322.052.

Respondent requested an administrative hearing, which was held on June 25, 2008. Respondent failed to appear. A Report and Recommendation (“Report”) was filed with the Division on August 7, 2008, recommending that the Division continue Respondent’s suspension until he completes the continuing education requirements and meets the other statutory requirements under R.C. 1322.10(F)(2). No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. As a result, the Division makes the following findings and conclusions. Any finding and/or conclusion not specifically addressed below is approved, adopted, and incorporated herein. (A copy of the Report is attached).

The Division modifies paragraph 3 on page 1 of the Report to reflect that the Division admitted Exhibits 1 through 6 into evidence. (Tr. p. 15)

The Division modifies the citation in paragraph 9 on page 2 of the Report to “Division’s Exhibit 5.” No Exhibit B was admitted to the record.

The Division approves the Recommendation on page 3 of the Report. In light of recent federal legislation titled the “Secure and Fair Enforcement for Mortgage Licensing Act of 2008,”

which makes any license revocation a permanent bar to licensure, the Division hereby CONTINUES THE SUSPENSION of Respondent's loan officer license pursuant to R.C. 1322.10(F)(2).

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that pursuant to R.C. 119.12, this Order may be appealed by filing a notice of appeal with the Ohio Division of Financial Institutions setting forth the Order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 26th day of August, 2008.

LEIGH A. WILLIS

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