

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

In the matter of:) Case No. M2009-1073
)
JOHN T. MILOWE) **Notice of Intent to Refuse to Issue Loan Officer License**
7495 Foxfield Court) &
Columbus, Ohio 43235) **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. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

RESPONDENT

JOHN T. MILOWE ("Respondent") has applied to the Division for a loan officer license. His address of record is 7495 Foxfield Court, Columbus, Ohio 43235, and his date of birth is September 13, 1969. Respondent has no current 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 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. On or about December 14, 1998, Respondent plead guilty in the United States District Court, Southern District of Ohio to Conspiracy to Violate 21 U.S.C. Section 331(a),(g), and (i)(3), Manufacture and Delivery of Misbranded Drugs, & Sale/Dispensing of Counterfeit Drugs.
- B. On June 29, 2004, the Division revoked Respondent's loan officer license because he violated R.C. 1322.07(A), (B) and (C) by failing to disclose information about his criminal background and because he had been convicted of a crime involving drug trafficking, violating R.C. 1322.10(A)(1)(b).

- C. On or around November 1, 2009, Respondent submitted another loan officer license application to the Division. Respondent failed to disclose the Division's prior revocation of his license in 2004, despite attesting in a sworn statement that the application was complete and truthful when it was not.

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

1. Respondent's actions, as listed above in Paragraphs (A), (B) and (C), 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).
2. Respondent was licensed as a loan officer during the calendar year 2004, and thereby required to obtain six (6) hours of continuing education credit for that year. Respondent failed to obtain CE credit for the calendar year 2004, and therefore is not in compliance with R.C. 1322.052.
3. Respondent's actions, as listed above in Paragraphs (B) and (C), violated R.C. 1322.07(A), which prohibits a loan officer applicant from "mak[ing] any substantial misrepresentation in any registration or license application[.]"
4. Respondent's actions, as listed above in Paragraphs (B) and (C), violated R.C. 1322.07(B), which prohibits a loan officer applicant from "[m]ak[ing] false or misleading statements of a material fact, [or] omissions of statement required by state law[.]"
5. Respondent's actions, as listed above in Paragraphs (A), (B) and (C), violated R.C. 1322.07(C), which prohibits a loan officer applicant from "[e]ngage[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings."
6. Because Respondent violated R.C. 1322.07(A), (B) and (C), and did not comply with R.C. 1322.052, the Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to issue Respondent a 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 refusing Respondent a 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: Desiree T. Shannon, Consumer Finance Attorney, 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 his 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 Respondent a loan officer license.

Signed and sealed this 6th day of July, 2010.

LEIGH A. WILLIS

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