

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

In the matter of:)	Case No. M2009-1148
)	
CHRISTOPHER R. CRACIUM)	<u>DIVISION ORDER</u>
904 Nowlin Avenue)	Refusal of Loan Officer License Application
Lawrenceburg, IN 47025)	&
)	Notice of Appellate Rights
)	

WHEREAS, 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, as codified in Ohio Revised Code ("R.C.") Chapter 1322, finds that this Order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, Respondent held a loan officer license during the 2003 and 2006 calendar years;

WHEREAS, Respondent's loan officer license was cancelled in 2006;

WHEREAS, Respondent has submitted an application for a loan officer license, which remains pending; and

WHEREAS, on January 29, 2010 the Division issued Respondent a Notice that informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. Respondent failed to comply with R.C. 1322.052 by not completing at least six hours of continuing education during the 2003 and 2006 calendar years.
2. Because Respondent failed to comply with R.C.1322.052, the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to issue Respondent a loan officer license.

WHEREAS, the Notice informed Respondent of the Division's intent to refuse Respondent's 2009 loan officer license application and of the opportunity for a hearing regarding the denial if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that "[i]f 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's application for a loan officer license."

WHEREAS, the Notice was mailed to Respondent, via certified mail, on January 29, 2010;

WHEREAS, the Notice mailed to Respondent via certified mail on January 29, 2010 was returned to the Division "unclaimed," and the Division mailed the Notice to the Respondent via ordinary mail, pursuant to R.C. 119.07, on March 2, 2010;

WHEREAS, the Notice mailed to Respondent via ordinary mail on March 2, 2010 was not returned to the Division;

WHEREAS, Respondent failed to request a hearing by the statutory deadline and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent's loan officer license application should be refused;

Respondent Christopher R. Cracium's loan officer license application is hereby REFUSED.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that this Order may be appealed, pursuant to R.C. 119.12, 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 8th day of April, 2010.

LEIGH A. WILLIS

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