

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

|                          |   |  |
|--------------------------|---|--|
| In the matter of:        | ) | Case No. M2007-716   |
|                          | ) |  |
| <b>SCOTT R. DRAY</b>     | ) | <b>Notice of Intent to Permanently Revoke Loan Officer License</b> |
| 13465 Mottlestone Drive  | ) | <b>&amp;</b>   |
| Pickerington, Ohio 43147 | ) | <b>Notice of Opportunity for a Hearing</b>                         |
|                          | ) |  |

---

**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.

**RESPONDENT**

**SCOTT R. DRAY** ("Respondent") holds an active loan officer license issued by the Division. His address of record is 13465 Mottlestone Drive, Pickerington, Ohio 43147, and his date of birth is September 26, 1972. His employer of record is Magellan Mortgage Corp., 6230 Busch Boulevard, Suite 420, Columbus, Ohio 43229.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. 1322.10(A)(1), and pursuant to R.C. Chapter 119, the Division intends to PERMANENTLY REVOKE Respondent's loan officer license.

**BASIS FOR PROPOSED ACTION**

Pursuant to R.C. 1322.10(B), the Division conducted an investigation of Respondent, and as a result thereof, alleges the following:

- A. In accordance with R.C. 1322.10(A)(1)(a), the Division may revoke a loan officer license if the superintendent finds that the licensee 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.
- B. In accordance with R.C. 1322.10(A)(1)(b), the Division may revoke a loan officer license if the superintendent finds that the licensee has been convicted or pleaded guilty to a criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, drug trafficking, or any criminal offense involving money or securities.
- C. On or about January 4, 2007, an indictment was filed in the Common Pleas Court of Cuyahoga County, Ohio, by the Grand Jurors of the State of Ohio against Respondent for two counts of Theft, two counts of Securing Writings by Deception, and one count of Receiving Stolen Property. Each of these offenses arose from a mortgage loan transaction involving an elderly married couple.

- D. On or about May 30, 2007, Respondent attested in a sworn statement that information provided about his criminal background on the loan officer license renewal application submitted to the Division was complete and truthful, when it was not.
- E. On or about May 31, 2007, Respondent provided incomplete or untruthful information about Respondent's criminal background to the Division in an attempt to renew his loan officer license.
- F. On or about July 23, 2007, in the Common Pleas Court of Cuyahoga County, Ohio, Respondent pleaded guilty to and was convicted of Falsification, a first degree misdemeanor in violation of R.C. 2921.13(A)(8).

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

- 1. As a result of Respondent's conviction for Falsification, a criminal offense involving fraud, Respondent's loan officer license should be revoked pursuant to R.C. 1322.10(A)(1)(b).
- 2. Because Respondent has pleaded guilty to an offense enumerated in R.C. 1322.10(A)(1)(b), said revocation shall be permanent pursuant to R.C. 1322.10(E).
- 3. Respondent's actions listed in Paragraphs D and E 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 listed in Paragraphs D and E 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 listed in Paragraphs D and E 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 has violated R.C. 1322.07(A), (B), and (C), Respondent's loan officer license should be revoked 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 permanently revoking Respondent's loan officer license.

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, 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 permanently revoking Respondent's loan officer license.

Signed and sealed this 24<sup>th</sup> day of December 2007.

---

**LEIGH A. WILLIS**

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