

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

In the matter of: ) Case No. M2010-367  
)  
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**GARY M. TACKETT** ) **Notice of Intent to Refuse Issuance of Loan Originator License**  
820 Princeton Avenue ) &  
Fairborn, OH 45324 ) **Notice of Opportunity for a Hearing**  
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**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 loan originators.

**RESPONDENT**

**GARY M. TACKETT** ("Respondent") has applied to the Division for a loan originator license. His address of record is 820 Princeton Avenue, Fairborn, Ohio 45324, and his date of birth is June 29, 1950. Respondent's employer of record is Envoy Mortgage, LTD., 5100 Westheimer Road, Suite 320, Houston, Texas 77056.

**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 originator license.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(D), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to issue a loan originator license if the Division finds that the applicant has violated or failed to comply with any provisions of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration or license.
- B. Prior to January 1, 2010, R.C. 1322.052 required every licensed loan officer to complete at least six (6) hours of approved continuing education ("CE") every calendar year (by December 31<sup>st</sup>).
- C. Respondent held loan officer license LO.010850 during the 2009 calendar year.
- D. Respondent failed to complete the required 6 hours of CE credit for the 2009 calendar year as required by R.C. 1322.052.
- E. R.C. 1322.041(A) provides that a loan originator license shall be issued if the applicant meets the conditions of R.C. 1322.041(A)(1) to (8).

- F. R.C. 1322.041(A)(2) provides that a loan originator license shall be issued if the applicant is in compliance with Chapter 1322.
- G. R.C. 1322.041(A)(6) provides that a loan originator license shall be issued if the applicant's financial responsibility, character and general fitness 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 sections 1322.01 to 1322.12 of the revised code.
- H. The Division is required by Ohio Admin. Code 1301:8-7-21(H) to consider an applicant's "failure to fully satisfy any judgment or award issued by any court of competent jurisdiction" in order to determine an applicant's character and general fitness.
- I. In or about February 2009, Certificate of Judgment for Lien upon Lands and Tenements Nos. 2009 CJ 0301 and 2009 CJ 0406 were certified by the Greene County Common Pleas Court for judgments or decrees rendered against the Respondent in the favor of the State of Ohio Department of Taxation in the amount of \$996.27.
- J. R.C. 1322.07(A) prohibits an applicant from obtaining a "license through any false or fraudulent representation of a material fact or any omission of a material fact required by state law, or make any substantial misrepresentation in any registration or license application."
- K. On or about December 3, 2009, in Case No. M2009-889, the Division issued an Order denying Respondent's 2009 loan officer license renewal application for failure to complete an FBI background check.
- L. On or about March 26, 2010, Respondent submitted an application for a loan originator license pursuant to R.C. Chapter 1322.
- M. Question I of the application asked "Has any State or federal regulatory agency or foreign financial regulatory authority ever: (6) denied or suspended your registration or license, disciplined you, or otherwise by order, prevented you from associating with a financial services-related business or restricted your activities?" Respondent answered "No," failing to disclose the December 3, 2009 denial of his loan officer license renewal application.

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

- 1. Respondent failed to complete six hours of CE in calendar year 2009 in violation of R.C. 1322.052, as effective prior to January 1, 2010, and therefore fails to meet the requirement for licensure set forth in R.C. 1322.041(A)(2).
- 2. Because Respondent violated R.C. 1322.052 (as effective prior to January 1, 2010), the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to issue a loan originator license.
- 3. Respondent's actions, as listed above, 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 as required for issuance of a loan officer license pursuant to R.C. 1322.041(A)(6).
- 4. Respondent failed to disclose the denial of his 2009 loan officer license renewal application on his 2010 loan officer license application in violation of R.C. 1322.07(A).

5. Because Respondent violated with R.C. 1322.07(A), the Division has the authority to refuse to issue Respondent a loan officer license pursuant to R.C. Sections 1322.041(A)(2) and 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 refusing to issue Respondent a loan originator 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: Lori A. Massey, Consumer Finance Attorney, 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 refusing to issue Respondent a loan originator license.

Signed and sealed this 29<sup>th</sup> day of June, 2010.

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**LEIGH A. WILLIS**

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