

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

In the matter of:	)	Case No. M2010-289
	)	
<b>MICHELLE L. ROMANO</b>	)	<b>Notice of Intent to Refuse Loan Officer License Renewal</b>
142 Johnson Circle	)	<b>&amp;</b>
Edinburg, PA 16116	)	<b>Notice of Opportunity for a Hearing</b>
	)	

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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 residential mortgage loan officers.

**RESPONDENT**

**MICHELLE L. ROMANO** ("Respondent") is an individual that holds a loan officer license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent has applied to the Division for renewal of her loan officer license. Her address of record is 142 Johnson Circle, Edinburg, PA 16116, and her date of birth is May 31, 1972. Respondent's current employer of record is First Equity Mortgage Group, LLC, located at 860 Boardman-Canfield Road - Suite 101, Youngstown, Ohio 44512.

**NOTICE OF PROPOSED ACTION**

In accordance with sections 1322.041 and 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to REFUSE to renew Respondent's 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. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew a loan officer license if the Division finds that the licensee or applicant has violated "or fail[ed] to comply with any provision 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[.]"
- B. Respondent previously held a loan officer license during the 2009 calendar year.
- C. R.C. 1322.052, as in effect in 2009, 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>).
- 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. 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 renew Respondent's 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 to issue Respondent's loan officer license renewal 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: Stephen E DeFrank, Consumer Finance 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 his/her 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's loan officer license renewal.

Signed and sealed this 28<sup>th</sup> day of April, 2010.

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**LEIGH A. WILLIS**

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