

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

In the matter of:)	Case No. M2009-1069
)	
KEVIN O. VASQUEZ)	Notice of Intent to Refuse to Issue
16480 Morningstar)	Loan Officer License
Strongsville, Ohio 44136)	&
)	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, and the rules adopted thereunder. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

RESPONDENT

KEVIN O. VASQUEZ ("Respondent") is an individual who has applied for a loan officer license pursuant to R.C. Chapter 1322 that remains pending. Respondent's employer of record is Brian A. Cole & Associates, LTD d/b/a First Nations Mortgage of Ohio, 13001 Athens Avenue, Suite 250, Lakewood, Ohio 44107.

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 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. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to issue a loan officer license if the Division finds that the licensee 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. R.C. 1322.041(A) provides that a loan officer license will be issued if the superintendent finds that the applicant meets the conditions set forth in divisions (A)(1) to (6) of R.C. 1322.041.
- C. 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.

- D. In February 2006, Notice of Federal Tax Lien 200602239098 in the amount of \$8,052.82 was recorded against Respondent by the Cuyahoga County Recorder.
- E. In August 2006, Certificate of Judgment Nos. 2006 JD 01329, 2006 JD 01330 and 2006 JD 01336 were entered against the Respondent in the Portage County Common Pleas Court related to State of Ohio personal income tax liens in the amount of \$3,363.83.

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

- 1. Respondent's actions 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) and Ohio Admin. Code 1301: 8-7-21(H).
- 2. Because Respondent did not meet the conditions for issuance outlined in R.C. 1322.041(A)(6), the Division has the authority to refuse issuance of loan officer license to Respondent. See 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 refusing to issue Respondent a 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: Lori A. Massey, 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 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 officer license.

Signed and sealed this 3rd day of May, 2010.

LEIGH A. WILLIS

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