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

In the matter of:	)	Case No. 06-0001-MBR
	)	
SHERRY M. JOHNSON	)	**Notice of Intent to Revoke Mortgage Broker**
Dba Elite Home Mortgage	)	**Certificate of Registration &**
1246 West State Street	)	**Notice of Opportunity for a Hearing**
Fremont, Ohio 43420	)	
_____	)	_____

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

SHERRY M. JOHNSON, dba Elite Home Mortgage ("Respondent") holds a mortgage broker certificate of registration issued by the Division. Her business address of record is 1246 West State Street, Fremont, Ohio 43420, and her date of birth is September 23, 1963.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10(A)(1)(b), and pursuant to R.C. Chapter 119, the Division intends to REVOKE Respondent's mortgage broker certificate of registration.

BASIS FOR PROPOSED ACTION

Pursuant to R.C. 1322.03(B) and 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)(b), the superintendent of the Division may revoke a mortgage broker certificate of registration if the superintendent finds that the registrant 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.

B. In or around 2005, in the United States District Court for the Northern District of Ohio, Western Division, Respondent entered into a plea agreement, whereby Respondent pleaded guilty to WIRE FRAUD, in violation of 18 U.S.C. 1343.

C. Based on Respondent's guilty plea to a crime involving fraud, as explained in paragraph B, the Division has the authority to revoke Respondent's mortgage broker certificate of registration. R.C. 1322.10(A)(1)(b).

D. Based on Respondent's guilty plea to a crime involving fraud, the Division finds that the revocation of Respondent's mortgage broker certificate of registration shall be permanent. R.C. 1322.10(E).

<u>NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION</u>

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 mortgage broker certificate of registration.

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: Mark L. Rhea—Consumer Finance Staff 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 revoking Respondent's mortgage broker certificate of registration.

Signed and sealed this 30th day of January 2006.

ROBERT M. GRIESER
Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce