

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

In the matter of:)	Case No. M2010-420
)	
JACQUELINE M. GEFFERT)	Notice of Intent to Revoke Loan Originator License
657 Montgomery Drive)	&
Brunswick Hills, OH 44212)	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. In accordance therewith, the Division is accountable for the registration of loan originators.

RESPONDENT

JACQUELINE M. GEFFERT ("Respondent") is an individual who holds a loan officer now originator license issued pursuant to R.C. Chapter 1322. Respondent's address of record is 657 Montgomery Drive, Brunswick Hills, Ohio 44212. Respondent's loan originator number is LO.007627. Respondent has no employer of record.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10 and R.C. Chapter 119, the Division intends to REVOKE Respondent's loan originator license.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.10(B), and has found the following:

- A. The is authorized by R.C. 1322.10(A)(1)(a) to revoke a loan originator license if the Division finds that the licensee 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. R.C. 1322.07(C) prohibits any licensee from engaging in conduct that constitutes improper, fraudulent or dishonest dealings.
- C. R.C. 1322.07(E) prohibits any licensee from "[k]nowingly mak[ing], propos[ing], or solicit[ing] fraudulent, false, or misleading statements on any mortgage loan document or on any document related to a mortgage loan, including a mortgage application, real estate appraisal, or real estate settlement or closing document."

- D. On or about April 19, 2010, the Division received a letter dated April 14, 2010 from the Century Lending Company ("Century"). In its April 14th letter, Century informed the Division that Respondent presented a conditional approval to fund a mortgage loan for borrowers named Sebes that was not issued by Century.
- E. On or about April 20, 2010, the Division received a letter dated April 19, 2010 from Axis Financial Group, Inc. ("Axis") that informed the Division that Axis terminated Respondent on April 14, 2010 upon learning of the allegations made by Century against Respondent. In its April 14, 2010 letter to Axis, Century alleges that Respondent falsified the conditional approval letter and presented it to borrower Sebes.
- F. On or about April 15, 2010, the Division received the mortgage broker copy of Respondent's loan originator license from Axis and the documents from the individual buyer file for borrower Sebes.
- G. On or about April 20, 2010, Respondent submitted an application to renew her Ohio loan originator license via the Nationwide Mortgage Licensing System and Registry. That application remains pending.

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

- 1. Respondent's actions as alleged herein constitute violations of R.C. 1322.07(C).
- 2. Respondent's actions as alleged herein constitute violations of R.C. 1322.07(E).
- 3. Because Respondent violated or failed to comply with R.C. 1322.07(C) and R.C. 1322.07(E), the Division is authorized under R.C. 1322.10(A)(1)(a) to revoke Respondent's loan originator 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 revoking Respondent's loan originator 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. At the hearing, a corporation must have a representative that is permitted to practice before the Agency, such as an attorney.

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 loan originator license.

Signed and sealed this 31st day of August, 2010.

LEIGH A. WILLIS
Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce