

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

In the matter of:	)	Case No. 2010-199
	)	
<b>EDWARD A. MAYNARD</b>	)	<b><u>DIVISION ORDER</u></b>
935 Northoak Drive	)	<b>Refusal to Renew Loan Originator License</b>
Villa Hills, KY 41017	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>
	)	

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WHEREAS, 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, as codified in Ohio Revised Code ("R.C.") Chapter 1322, and finds that this Order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, the Division issued Edward A. Maynard ("Respondent") loan originator license LO.001589 on September 1, 2006; and

WHEREAS, Respondent's loan originator license expired on April 30, 2010, Respondent filed an application to renew his loan originator license, and the renewal application remains pending; and

WHEREAS, on June 29, 2010, the Division issued Respondent a Notice that informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew a loan originator 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. Respondent held a loan originator license during the 2009 calendar year.
- C. Prior to to January 1, 2010, R.C. 1322.052 required every licensed loan originators 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.

As a result of the findings listed above, the superintendent is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew Respondent's loan originator license for failure to comply with R.C. 1322.052.

WHEREAS, the Notice informed Respondent of the Division's intent to refuse to renew his loan originator license and of the opportunity for a hearing regarding the refusal if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that "[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue an order refusing to renew Respondent's loan originator license[;]"

WHEREAS, the Notice was mailed to Respondent, via certified mail, on June 29, 2010;

WHEREAS, the Notice mailed to Respondent via certified mail on June 29, 2010 was returned to the Division "unclaimed," and the Division mailed the Notice to the Respondent via ordinary mail, pursuant to R.C. 119.07, on July 27, 2010;

WHEREAS, the Notice mailed to Respondent via ordinary mail on July 27, 2010 was not returned to the Division;

WHEREAS, Respondent failed to request a hearing by the statutory deadline and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that the renewal of Respondent's loan originator license should be refused;

The renewal of Respondent Edward A. Maynard's loan originator license is hereby REFUSED.

IT IS SO ORDERED.

### **NOTICE OF APPELLATE RIGHTS**

Respondent is hereby notified that this Order may be appealed, pursuant to R.C. 119.12, by filing a notice of appeal with the Ohio Division of Financial Institutions, setting forth the order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 2<sup>nd</sup> day of September, 2010.

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