

Ted Strickland
Governor

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

Kimberly A. Zurz
Director

In the matter of:)	Case No. M2009-710
)	
MARK D. McCOOL)	<u>DIVISION ORDER</u>
5677 Pioneer Ridge)	Denial of Loan Officer License
Lawrenceburg, IN 47025)	Renewal Application
)	&
)	Notice of Appellate Rights

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division") and charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, as codified in Ohio Revised Code ("R.C.") Chapter 1322, the Division 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, on April 16, 2009, Mark D. McCool ("Respondent") submitted to the Division a renewal application for a loan officer license pursuant to R.C. Chapter 1322; and

WHEREAS, on July 16, 2009, the Division issued Respondent a Notice which informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

- A. In accordance with R.C. 1322.10(A)(1)(a), the superintendent of the Division may deny the renewal of a loan officer license if the superintendent finds that a loan officer has committed a "violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code[.]"
- B. Respondent was fined two thousand five hundred dollars (\$2,500.00) in Division Case No. M2009-96 for violating R.C. sections 1322.02(A)(1) and (2), 1322.07(C), and OAC 1301:8-7-06(G).
- C. The \$2,500 fine imposed against Respondent in Case No. M2009-96 remains unpaid.
- D. As a result of the findings listed above, the Division has determined that Respondent's failure to pay a fine imposed by the Division, constitutes improper dealings in violation of R.C. 1322.07(C) and that a denial of the renewal of Respondent's loan officer license is necessary and appropriate pursuant to R.C. 1322.10(A)(1)(a).

WHEREAS, the Notice informed Respondent of the Division's intent to deny Respondent's loan officer license renewal application and of the opportunity for a hearing regarding the denial 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 denying the renewal of Respondent’s loan officer license[;]”

WHEREAS, the Notice was mailed to Respondent, via certified mail, on July 16, 2009, and service was perfected;

WHEREAS, Respondent failed to request a hearing 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 Respondent’s renewal application for a loan officer license should be denied;

Respondent, Mark D. McCool’s loan officer license renewal application is hereby DENIED.

It is so ordered.

NOTICE OF RIGHT TO APPEAL

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 26th day of August, 2009.

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