

Bob Taft  
Governor

Doug White  
Director

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

In the matter of:

**JAMES D. FEELEY**

12173 Avalon Dr.  
Grafton, OH 44044

) Case No. 06-0092LOD  
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)  
) **DIVISION ORDER**  
) **Denial of Loan Officer License Application**  
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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 amended by Ohio Senate Bill 76 and 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, James D. Feeley ("Respondent") applied to the Division for a loan officer license pursuant to R.C. Chapter 1322; and

WHEREAS, on January 26, 2006, the Division issued Respondent a Notice of Intent to Deny Loan Officer License & Notice of Opportunity for a Hearing which notice was served upon Respondent by U.S. certified mail as shown by return receipt; and

WHEREAS, based on the Division's investigation said notice contained the following allegations and findings:

1. On July 15, 2005, Respondent applied to the Division for a loan officer license working for Future Mortgage, Inc.
2. R.C. 1322.041 provides that the superintendent may issue a loan officer license if certain conditions are met by the applicant. Among the stated conditions is "the applicant's character and general fitness 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 sections 1322.01 to 1322.12 of the Revised Code." R.C. 1322.041(A)(5).
3. According to R.C. 1322.041(A)(2), a condition of licensure is that the applicant complies with sections 1322.01 to 1322.12 of the Revised Code.
4. Respondent has previously applied for and obtained a loan officer license twice.

- (a) Respondent obtained a loan officer license to work for Future Mortgage, Inc. on May 25, 2004. Respondent did not take the exam required by R.C. 1322.051(B). Consequently, the license terminated by operation of law on or about August 23, 2004.
  - (b) Respondent reapplied and obtained a loan officer license to work for Future Mortgage, Inc. on February 2, 2005. Respondent took but failed the exam required by R.C. 1322.051(B) in May 2005. Consequently, the license terminated by operation of law on or about May 3, 2005.
- 5. Respondent was not licensed as a loan officer from August 24, 2004 through February 1, 2005.
- 6. On or about September 23, 2005 the Division received a consumer complaint from individual who obtained a mortgage with the assistance of mortgage broker Future Mortgage, Inc. and loan officer James Feeley.
- 7. In response to the Division's investigation, Future Mortgage, Inc. provided certain mortgage documentation to the Division. This mortgage documentation demonstrated that James Feeley acted as a loan officer in assisting the complainants in obtaining a mortgage on October 19, 2004.
- 8. In response to subpoena by the Division, Respondent provided documentation indicating that James Feeley acted as a loan officer in assisting other consumers in obtaining a mortgage in September 2004 and October 2004, during a period he did not hold a loan officer license.
- 9. R.C. 1322.02(B) states: "No person, on the person's own behalf or on behalf of any other person, shall act as a loan officer without first having obtained a license from the superintendent."
- 10. By assisting consumers in obtaining mortgages during a period he did not hold a license, Respondent violated R.C. 1322.02(B).
- 11. Consequently, Respondent does not meet the conditions of licensure in R.C. 1322.041(A)(2).
- 12. Due to Respondent's violations of R.C. 1322.02(B), the superintendent cannot find that Respondent's character and general fitness 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 sections 1322.01 to 1322.12 of the Revised Code. Consequently, Respondent does not meet the conditions for obtaining a loan officer license according to R.C. 1322.041(A)(5).

13. According to R.C 1322.10(A)(1)(a) the superintendent of financial institutions may refuse to issue a license for a violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or rules adopted under those sections.

WHEREAS, Respondent has failed to respond and request a hearing in writing to the Division within thirty (30) days of the mailing of the above-referenced Notice of Opportunity for a Hearing in this matter as required by the notice provided pursuant to R.C. Chapter 119, and

WHEREAS, the Notice issued by the Division properly informed Respondent of the Division's intent to deny his loan officer license application, as well as informed him of his opportunity for a hearing.

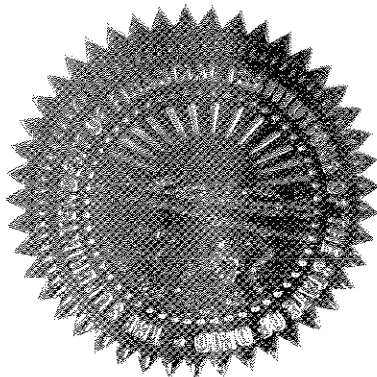
NOW THEREFORE, the Division adopts the facts set forth in the allegations as true, and finds and holds that the acts set forth therein establish that Respondent has violated R.C. 1322.02(B), and has failed to demonstrate that he complied with R.C. 1322.01 to R.C. 1322.12 as required by R.C. 1322.041(A)(2) and sufficient character and general fitness as required by R.C. 1322.041(A)(5).

It is hereby ORDERED and DECREED that:

Respondent James D. Feeley's application for a loan officer license be and hereby is denied.

#### **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 10<sup>th</sup> day of April, 2006.

A handwritten signature in cursive script, reading "Robert M. Grieser".

**ROBERT M. GRIESER**

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

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