

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

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| In the matter of: |) | Case No. M2010-815 |
| |) | |
| AMANDA R. STORER |) | <u>DIVISION ORDER</u> |
| 70 Farr Drive |) | Refusal to Renew Loan Originator License |
| Springboro, OH 45066 |) | & |
| |) | Notice of Appellate Rights |

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 ("OMBA"), 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 OMBA; and

WHEREAS, in or about April 2010, Amanda R. Storer ("Respondent") submitted to the Division a renewal application for a loan originator license pursuant to R.C. Chapter 1322; and

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

- A. R.C. 1322.041(B)(3) provides that a loan originator license will be renewed annually if the superintendent finds that the applicant meets the conditions set forth in divisions (A)(2) to (6) of R.C. 1322.041.
- B. Pursuant to R.C. 1322.041(B)(3), in order for a loan originator license to be renewed, the applicant must have successfully completed the written test required under division (B) of section 1322.051 of the Revised Code. See R.C. 1322.041(A)(5).
- C. Respondent has failed to successfully complete the required written test as part of her renewal application.
- D. Because Respondent has failed to successfully complete the required written test as part of her renewal application, the Division cannot find that Respondent meets the renewal requirement set forth in R.C. 1322.041(A)(5) and (B)(3).
- E. Because Respondent does not meet the conditions for renewal outlined in R.C. 1322.041(A)(5) and (B)(3), the Division has the authority to refuse to renew Respondent's loan originator license.

WHEREAS, the Notice informed Respondent of the Division's intent to refuse to renew Respondent's 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 October 29, 2010, 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 the renewal of Respondent’s loan originator license should be refused;

THEREFORE, the renewal of Respondent Amanda R. Storer’s loan originator license is hereby REFUSED.

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that pursuant to R.C. 119.12, this Division Order may be appealed by filing a notice of appeal with the Division setting forth the order that Respondent is appealing from and stating that the Division’s order is not supported by reliable, probative, and substantial evidence and is not in accordance with law. The notice of appeal may also include, but is not required to include, the specific grounds for the appeal. The notice of appeal must also be filed with the appropriate court of common pleas in accordance with R.C. 119.12. In filing the notice of appeal with the Division or court, the notice that is filed may be either the original notice or a copy of the original notice. The notice of appeal must be filed within fifteen (15) days after the date of mailing of this Division Order.

Signed and sealed this 3rd day of December, 2010.

CAROLYN L. BRADFORD
Superintendent
Division of Financial Institutions
Ohio Department of Commerce