

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

In the matter of:)	Case No. M2008-670
)	
DARIN C. GRANGER)	Notice of Intent to Deny Loan Officer
20 Parkway Avenue)	License Renewal and Notice of Intent to Fine
Cincinnati, OH 45216)	&
)	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 mortgage brokers.

RESPONDENT

DARIN GRANGER ("Respondent") is an individual who holds a loan officer license pursuant to R.C. Chapter 1322. Respondent's address of record is 20 Parkway Avenue, Cincinnati, Ohio 45216. Respondent applied to renew his loan officer license on May 27, 2009, and that application remains pending.

NOTICE OF PROPOSED ACTION

In accordance with R.C. Chapter 119 and R.C. 1322.10(A)(1)(a) and 1322.10(A)(2), the Division intends to DENY Respondent's loan officer license renewal application and to impose a FINE in the amount of one thousand dollars (\$1,000.00).

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 Division is authorized by R.C. 1322.10(A)(1)(a) to "refuse to...renew a...license if the superintendent finds...a violation of or failure to comply with any provision of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections...."
- B. The Division is authorized by R.C. 1322.10(A)(2) to "[i]mpose of fine of not more than one thousand dollars, for each day a violation of law or rule is committed, repeated or continued. If the registrant or licensee engages in a pattern of repeated violations of law or rule, the Division may impose a fine of not more than two thousand dollars for each day the violation is committed, repeated, or continued."

- C. In or around August 2008, Respondent knowingly gave his log-in identification and password information allowing access to the databases of four lenders, Taylor, Bean & Whitaker Mortgage, CitiMortgage, FifthThird Mortgage and SunTrust Mortgage, to a person who was not an employee or loan officer authorized to originate loans on behalf of the mortgage broker registrant for whom he was then employed, Multi-Fund of Columbus, Inc.
- D. The person who obtained the identification and password information from Respondent originated at least six loans using Respondent's loan officer license and Multi-Fund of Columbus, Inc.'s mortgage broker certificate of registration. In one of the six loan transactions, an altered payoff statement was submitted to the title company in an attempt to obtain additional funds for the borrower without the knowledge of the lender.

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

- 1. Respondent's conduct in giving log-in identification and password information to a person who was not an employee or loan officer of Multi-Fund of Columbus, Inc. constitutes improper, fraudulent or dishonest dealings in violation of R.C. 1322.07(C).
- 2. As a result of Respondent's actions as set forth above, the Division finds that Respondent's character and fitness do not 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 the Ohio Mortgage Broker Act, per R.C. 1322.041(A)(6).
- 3. Because Respondent does not meet all of the conditions for licensure in R.C. 1322.041(A)(2) to (6), the Division is authorized under R.C. 1322.041(B)(3), and 1322.10(A)(1)(a) to refuse to renew Respondent's loan officer license.
- 4. Because Respondent violated R.C. 1322.07(C), the Division is imposing a fine of one thousand dollars (\$1,000.00).
- 5. A fine in the amount of one thousand dollars (\$1,000.00) is reasonable, appropriate and necessary.

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 denying Respondent's loan officer license renewal application and imposing a one thousand dollar (\$1,000.00) fine under the Ohio Mortgage Broker Act.

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: Jacqueline Mallett, Consumer Finance Attorney Examiner, 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 denying Respondent's loan officer license renewal application and imposing a one thousand dollar (\$1,000.00) fine.

Signed and sealed this 19th day of November, 2009.

LEIGH A. WILLIS

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