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

Bob Taft Governor

Gary C. Suhadolnik
Director

In the matter of:)
EDWARD ALEX BOWERMASTER) Case No. 02-LO-D-66
720 Lake Avenue)
Franklin, Ohio 45005) Notice of Intent to Deny Loan Officer License
	<u> </u>
) 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 required to accept applications for loan officer licenses, to investigate each applicant, to determine whether an applicant meets the licensure requirements, and to issue qualified applicants a loan officer license.

Edward Alex Bowermaster ("Respondent") has applied to the Division for a loan officer license.

Respondent: EDWARD ALEX BOWERMASTER

720 Lake Avenue Franklin, Ohio 45005 D.O.B.: January 15, 1977

Employer: UNION CENTRE MORTGAGE, LLC

9039 Cincinnati-Dayton Road West Chester, Ohio 45069

Office Location Respondent Principally Transacts Business: 303 Corporate Center Drive, Suite 310 Vandalia, Ohio 45377

NOTICE OF PROPOSED ACTION

Pursuant to R.C. 1322.031(B), the Division has conducted an investigation of Respondent and, as a result thereof, intends to deny Respondent, Edward Alex Bowermaster, a license to act as a loan officer under the Ohio Mortgage Broker Act.

BASIS FOR PROPOSED ACTION

The results of the Division's investigation indicate that Respondent, Edward Alex Bowermaster, has been convicted of a criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, or drug trafficking, or a criminal offense involving money or securities. R.C. 1322.031(A)(2); R.C. 1322.041(A)(3). TO WIT:

1. In or around November 1995, in the Washington C.H. Municipal Court, Respondent, Edward Alex Bowermaster, was convicted of COMPLICITY TO THEFT.

The results of the Division's investigation further indicate that:

- 2. In or around April 1998, in the Butler County Court (Oxford, Ohio), Respondent, Edward Alex Bowermaster, was convicted of OPEN CONTAINER; and
- 3. In or around October 1999, in the Middletown Municipal Court, Respondent, Edward Alex Bowermaster, was convicted of DRUG ABUSE: MARIJUANA; and
- 4. In or around October 2000, in the Middletown Municipal Court, Respondent, Edward Alex Bowermaster, was convicted of OPEN FLASK.

Given Respondent's criminal convictions, the Division believes that:

- 1. Respondent has not proven that he is honest, truthful, and of good reputation, and that there is no basis in fact to believe that he will not commit such an offense again. R.C. 1322.041(A)(3);
- 2. Respondent's character and general 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. R.C. 1322.041(A)(5); and that
- 3. The public would be best served and that the purpose of the Ohio Mortgage Broker Act would be realized if Respondent, Edward Alex Bowermaster, is denied a license to act as a loan officer in the state of Ohio.

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 a loan officer license 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:

State of Ohio
Department of Commerce
Division of Financial Institutions
Attn: Attorney Amanda Axtell
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.

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 a loan officer license.

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Signed and sealed this	<u>A</u>	day of _	00x665	, 2002.

OHIO DEPARTMENT OF COMMERCE

Division of Financial Institutions

ROBERT M. GRIESER

Deputy Superintendent for Consumer Finance