

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

In the matter of:)	Case No. M2009-365
)	
JOE A. LITTLE)	Notice of Intent to Issue Cease & Desist Order
7999 Moody Road)	&
Centerburg, OH 43011)	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 ("OMBA"), codified in Ohio Revised Code ("R.C.") Chapter 1322.

RESPONDENT

JOE A. LITTLE ("Respondent") is an individual who holds a loan officer license pursuant to the OMBA. Respondent's date of birth is March 9, 1944 and his address of record is 7999 Moody Road, Centerburg, Ohio 43011. While Respondent was operations manager for former OMBA registrant Abstract Mortgage, Ltd., Respondent has no current employer of record.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10(D) and R.C. Chapter 119, the Division intends to issue Respondent an ORDER TO CEASE & DESIST from obstructing a Division examination in violation of R.C. 1322.072(A).

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. R.C. 1322.06(A) states: "As often as the superintendent of financial institutions considers it necessary, the superintendent may examine the registrant's records pertaining to business transacted pursuant to sections 1322.01 to 1322.12 of the Revised Code."
- B. R.C. 1322.072(A) provides that no person shall knowingly circumvent, interfere with, obstruct or fail to cooperate with any examination or investigation conducted by the superintendent pursuant to sections 1322.01 to 1322.12 of the Revised Code.
- C. R.C. 1322.01(H) defines "operations manager" as "the individual responsible for the everyday operations, compliance requirements, and management of a mortgage broker business."

- D. Respondent was operations manager for former OMBA registrant Abstract Mortgage, Ltd., which surrendered its certificate of registration on or about April 29, 2008.
- E. From October 2007 through April 2008, the Division attempted to conduct an examination of Abstract Mortgage, Ltd. pursuant to R.C. 1322.06(A) and made numerous attempts to review documents through contact with Respondent, the registrant's operations manager. Respondent failed to cooperate and an examination was never accomplished.

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

- 1. Respondent's activities as described above violated R.C. 1322.072(A).
- 2. Because Respondent engaged in activities that violated R.C. 1322.072(A), the Division has the authority under R.C. 1322.10(D) to issue Respondent an order to cease and desist.

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 ordering Respondent's to cease and desist from engaging in the activities described herein.

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: Anthony D. Siciliano, Consumer Finance General Counsel, 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 ordering Respondent to cease and desist from engaging in the activities described herein.

Signed and sealed this 13th day of April, 2009.

LEIGH A. WILLIS

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