

STATE OF OHIO
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS
77 South High Street, 21st Floor
Columbus, Ohio 43215-6120

In the matter of:)	
)	Case No. 05-0188LOD
MURRIEL R. PATRICK)	
6800 Tanya Terrace)	Notice of Intent to Deny Loan Officer
Reynoldsburg, OH 43068)	License & 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 enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322, and the rules adopted thereunder.

RESPONDENT

Respondent Murriel R. Patrick ("Respondent") has applied to the Division for a loan officer license pursuant to R.C. Chapter 1322. Her address of record is 6800 Tanya Terrace, Reynoldsburg, OH 43068, and her date of birth is May 20, 1927. Respondent has applied for a loan officer license with Assurance Capital Mortgage Corp., a mortgage broker operating under certificate of registration MB #1196.

ALLEGATIONS

Pursuant to R.C. 1322.031(B) and 1322.10(B), the Division has conducted an investigation of Respondent to determine whether Respondent meets the conditions for registration under R.C. 1322.041, and as a result thereof, alleges the following:

1. On November 15, 2005, Respondent applied to the Division for a loan officer license working for Assurance Capital Mortgage Corp..
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. R.C. 1322.051(B) provides that “each licensee, within ninety days after the original issuance of the loan officer license, shall successfully complete an examination approved by the superintendent. Failure to comply with this division results in the termination of the license by operation of law.”
5. Respondent has previously applied for and obtained a loan officer license nine times. Respondent scheduled the exam required by R.C. 1322.051(B) only once. Respondent took the exam once and failed the exam on August 2, 2005.
 - (a) Respondent obtained a loan officer license to work for Assurance Capital Mortgage Corp. on May 22, 2002. 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 20, 2002.
 - (b) Respondent reapplied and obtained a loan officer license to work for Assurance Capital Mortgage Corp on December 2, 2002. Respondent did not take the exam required by R.C. 1322.051(B). Consequently, the license terminated by operation of law on or about March 2, 2003.
 - (c) Respondent reapplied and obtained a loan officer license to work for Assurance Capital Mortgage Corp. March 21, 2003. She did not take the requisite exam and the license was terminated by operation of law on or about June 19, 2003.
 - (d) Respondent reapplied and obtained a loan officer license to work for Assurance Capital Mortgage Corp. on January 2, 2004. Respondent did not schedule or take the requisite exam and the license was terminated by operation of law on or about April 1, 2004.
 - (e) Respondent applied for and obtained a loan officer license to work for Assurance Capital Mortgage Corp. on May 22, 2004. Respondent did not schedule or take the requisite exam and the license was terminated by operation of law on August 20, 2004.
 - (f) Respondent applied for and obtained a loan officer license to work for Assurance Capital Mortgage Corp. on September 9, 2004. Respondent did not schedule or take the requisite exam and the license was terminated by operation of law on December 8, 2004.
 - (g) Respondent applied for and obtained a loan officer license to work for Assurance Capital Mortgage Corp. on December 27, 2004. Respondent did not schedule or take the requisite exam and the license was terminated by operation of law on March 27, 2005.

- (h) Respondent applied for and obtained a loan officer license to work for Assurance Capital Mortgage Corp. on May 9, 2005. Respondent took the exam required by R. C. 1322.051(B) on August 2, 2005. Because she failed the exam, the license was terminated by operation of law on August 7, 2005.
 - (i) Respondent applied for and obtained a loan officer license to work for Assurance Capital Mortgage Corp. on August 22, 2005. Respondent did not schedule or take the requisite exam and the license was terminated by operation of law on November 20, 2005.
- 6. Based on Respondent's numerous reapplications for a loan officer license and having taken the loan officer examination only once during the ninety day period following original licensure, failing the exam, 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.
 - 7. R.C. 1322.07(C) prohibits loan officers or applicants for a loan officer license from engaging in conduct that constitutes improper, fraudulent, or dishonest dealings.
 - 8. By attempting to avoid the requirement of passing the loan officer test, applying and obtaining a license nine times while only scheduling and taking the loan officer test once, Respondent engaged in an improper act in violation of R.C. 1322.07(C).
 - 9. By engaging in an improper act in violation of R.C. 13422.07(C), Respondent has not met R.C. 1322.041(A)(2), the condition of licensure that requires compliance with R.C. 1322.01 to R.C. 1322.12.
 - 10. 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.

FINDINGS

Based upon the allegations above, the Division determines the following:

- 1. Respondent has violated R.C. 1322.07(C) by attempting to avoid the requirement of passing the loan officer test by applying for and obtaining a license nine times while only scheduling and sitting for the exam once, failing it the time that she took the exam.
- 2. Due to Respondent's violation of R.C. 1322.07(C), Respondent has not met 1322.041(A)(2), the condition of licensure which requires license applicants to comply with R.C. 1322.01 to R.C. 1322.12.

3. Because of Respondent's actions of applying for and obtaining a loan officer license nine times while only scheduling and sitting for the exam once, failing the exam, the superintendent cannot find that "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," which is a condition of obtaining a loan officer license.
4. Because of Respondent's violation of R.C. 1322.07(C), according to R.C. 1322.10(A)(1)(a), the superintendent of financial institutions may refuse to issue a license to Respondent.

PROPOSED ACTION

Based upon the allegations and findings above, the Division intends to **DENY** Respondent, Murriel R. Patrick a loan officer license.

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 Murriel R. Patrick a loan officer license.

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 to:

**State of Ohio
Department of Commerce
Division of Financial Institutions
Attn: Attorney Timothy C. Winslow
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.

Signed and Sealed this _____ day of _____, 2005.

Robert M. Grieser
Deputy Superintendent of Financial Institutions

Cc: Timothy C. Winslow, In House Counsel—Division of Financial Institutions
Matt Lampke, Asst. Attorney General, Executive Agencies

s:/legal/martha/advertising complaint filings..Muriel Patrick deny 11-29-05.doc