

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

In the matter of:)	Case No. M2008-556
)	
LAURA E. BAINBRIDGE)	<u>DIVISION ORDER</u>
11850 Edgewater Drive, Apt. 913)	Denial of Loan Officer License Renewal Application
Lakewood, OH 44107)	&
)	Notice of Appellate Rights
)	

The Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division") and charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, as codified in Ohio Revised Code ("R.C.") Chapter 1322, the Division finds that this Order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act.

Respondent, Laura E. Bainbridge ("Respondent"), submitted an application ("Application") to the Division to renew her loan officer license, which expired on April 30, 2008. On February 20, 2009, the Division notified Respondent that it intended to deny her Application because: (1) in or around 1983 in the Pinellas County Sixth Judicial Circuit Court, Respondent was convicted of petit theft; (2) R.C. 1322.041(B)(3) & (A)(3) prohibit the Division from issuing a loan officer license to an applicant who has been convicted of or pleaded guilty to a theft offense; (3) Respondent failed to disclose her conviction on her 2002, 2005, 2007 and 2008 applications for loan officer license; (4) Respondent did not possess the requisite character and fitness; and (5) Respondent violated 1322.07(A), (B), and (C).

Respondent requested an administrative hearing, which was held on April 22, 2009. Respondent appeared represented by an attorney and testified on her own behalf. A Report and Recommendation was filed with the Division on June 23, 2009, recommending that the Division deny Respondent's Application. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report and Recommendation, the transcript of testimony and exhibits, as well as all applicable laws. (A copy of the Report and Recommendation is attached hereto). Following its review of the record, the Division hereby adopts the hearing officer's recommendation. Therefore, the Division denies the loan officer license application of Laura E. Bainbridge.

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that pursuant to R.C. 119.12, this Order may be appealed by filing a notice of appeal with the Ohio Division of Financial Institutions setting forth the Order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is

located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 10th day of August, 2009.

LEIGH A. WILLIS

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