

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

In the matter of:)	Case No. M2007-176
)	
KIMBERLY K. McGINNIS)	<u>DIVISION ORDER</u>
117 Echo Valley Drive)	Permanent Revocation of Loan Officer License
Vandalia, OH 45377)	&
)	Notice of Appellate Rights

WHEREAS, 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; and

WHEREAS, Kimberly K. McGinnis ("Respondent") held a loan officer license pursuant to R.C. Chapter 1322; and

WHEREAS, on April 20, 2007, the Division issued Respondent a Notice which informed Respondent that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

- A. The Division is authorized by R.C. 1322.10(A)(1)(b) to revoke loan officer license if the Division finds that the licensee has pleaded guilty to or been convicted of "any criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, drug trafficking, or any criminal offense involving money or securities."
- B. In or around February 2006, in the United States District Court for the Southern District of Ohio, Western Division, Respondent pleaded guilty to one count of Conspiracy to Launder Money, in violation of 18 U.S.C. 1956(h), and one count of Willful Failure to File Return, in violation of 26 U.S.C. 7203. As set forth in the Statement of Fact appended to Respondent's Plea Agreement, Respondent's criminal acts involved the mortgage industry.
- C. Because Respondent was found guilty of Conspiracy to Launder Money and Willful Failure to File Return, the Division intends to revoke Respondent's loan officer license in accordance with R.C. 1322.10(A)(1)(b).
- D. Because Respondent was found guilty of an offense enumerated in R.C. 1322.10(A)(1)(b), said revocation shall be permanent pursuant to R.C. 1322.10(E).

WHEREAS, the Notice informed Respondent of the Division's intent to permanently revoke Respondent's loan officer license and of the opportunity for a hearing regarding the

revocation if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that “[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue an order permanently revoking Respondent’s loan officer license[;]”

WHEREAS, the Division was unable to obtain service upon Respondent at the address Respondent provided, and the Division published the Notice in accordance with R.C. Chapter 119 in the *Daily Court Reporter* for three (3) consecutive weeks;

WHEREAS, Respondent failed to request a hearing and thereby failed to defend against the Division’s allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent’s loan officer license should be permanently revoked;

Respondent Kimberly K. McGinnis’s loan officer license is hereby permanently revoked.

It is so ordered.

NOTICE OF RIGHT TO APPEAL

Respondent is hereby notified that this Order may be appealed, pursuant to R.C. 119.12, 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 7th day of August of 2007.

RICHARD F. KECK

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