

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

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| In the matter of: |) | Case No. M2008-484 |
| |) | |
| RUSSELL J. JAMES |) | Notice of Intent to Deny Renewal |
| 8819 Broadview Road |) | of Loan Officer License |
| Broadview Heights, Ohio 44147 |) | & |
| |) | 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, and the rules adopted thereunder.

RESPONDENT

RUSSELL J. JAMES ("Respondent") is an individual that holds a loan officer license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's current employer of record is Northern Ohio Consultants, Inc., 10219 Brecksville Road, Suite B, Brecksville, Ohio 44141. Respondent is the 50% owner and operations manager of Northern Ohio Consultants, Inc. Respondent's home address of record is 8819 Broadview Road, Broadview Heights., Ohio 44147, and his date of birth is March 27, 1963.

NOTICE OF PROPOSED ACTION

In accordance with R.C. sections 1322.041 and 1322.10, and R.C. Chapter 119, the Division intends to DENY the renewal of Respondent's loan officer license.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(B), and has found the following:

On or about July 21, 1983, Respondent appeared in the Court of Common Pleas of Cuyahoga County, Ohio, before Judge Harry A. Hanna and entered a plea of guilty to one count of Attempted Breaking and Entering (R.C. 2923.02 and 2911.13), in *State of Ohio v. Russell J. James*, Case No. 83—179935-ZA.

As a result of the finding listed above, the Division has determined that the Respondent has been convicted of a theft offense as described in R.C. 1322.031(A)(2), and, therefore, the Division is not authorized to renew Respondent's loan officer license pursuant to R.C. 1322.041(A)(3) & (B)(3).

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 the 2008 renewal application of Respondent's 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: Ohio Division of Financial Institutions, Attn: Jacqueline Mallett, Consumer Finance Attorney Examiner, 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 the 2008 renewal application of Respondent's loan officer license.

Signed and sealed this 30th day of September 2008.

LEIGH A. WILLIS
Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce