

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

In the matter of:	)	Case No. 2010-883
	)	
<b>JOSEPH M. MIRAMONTI</b>	)	<b>Notice of Intent to Refuse Loan Originator License Renewal</b>
8791 Charleston Court	)	&
Mason, OH 45040	)	<b>Notice of Opportunity for a Hearing</b>
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**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. In accordance therewith, the Division is accountable for the licensing of individuals as loan originators.

**RESPONDENT**

**JOSEPH M. MIRAMONTI** ("Respondent") is an individual who held a loan originator license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's loan originator license expired on April 30, 2010, and Respondent filed an application to renew his license; that renewal application remains pending. Respondent currently has no employer of record.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. sections 1322.041 and 1322.10 and R.C. Chapter 119, the Division intends to REFUSE to renew Respondent's loan originator license.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(D) and R.C. 1322.10(B), and has found the following:

- A. Pursuant to R.C. 1322.041(B)(3), the Division may renew a loan originator's license annually if the "applicant meets the conditions set forth in divisions (A)(2) to (8) of this section..." R.C. 1322.041(A)(3)(a) prohibits approval of a loan originator's license application if the applicant has been convicted of a felony within a "seven year period immediately preceding the date of the application for the license."
- B. On September 7, 2006, Respondent was adjudged guilty of three counts of Importuning in violation of O.R.C. Section 2907.07(D)(2), a fifth degree felony.
- C. Because of Respondent's criminal conviction outlined in Paragraph (C), the Division cannot find that Respondent meets the requirements of R.C. 1322.041(A)(3)(a), as required by R.C. 1322.041(B)(3).
- D. Because of Respondent's criminal conviction outlined in Paragraph (C), the Division shall refuse to renew his license because he does not meet the requirements set forth in R.C. 1322.041(A)(3), as required by R.C. 1322.041(B)(3).

As a result of the findings listed above, the superintendent is authorized to refuse the renewal application for failure to meet all of the requirements for renewal set forth in R.C. 1322.041(B).

**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 refusing to renew Respondent's loan originator license under the Ohio Mortgage Broker Act.

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: Stephen E. DeFrank Jr., Consumer Finance Attorney, 77 South High Street, 21<sup>st</sup> 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 her 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 refusing to renew Respondent's loan originator license.

Signed and sealed this 21<sup>st</sup> day of October, 2010.

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**LEIGH A. WILLIS**

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