

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

In the matter of:	)	Case No. M2009-693
	)	
<b>IGOR BABAMOVSKI</b>	)	<b><u>DIVISION ORDER</u></b>
846 Riva Ridge Boulevard	)	<b>Denial of Loan Officer License</b>
Gahanna, OH 43230	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>
	)	

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Respondent, Igor Babamovski ("Respondent"), held a mortgage broker loan officer license ("License") issued by the Division of Financial Institutions ("Division") during calendar years 2005 and 2006. That license was cancelled because Respondent failed to renew his license on or before April 30, 2006. On March 31, 2009, Respondent submitted a new application for a loan officer license to the Division. On October 6, 2009, the Division issued Respondent a Notice of Intent to Deny Loan Officer License Application for failure to fulfill the 2005 and 2006 continuing education requirements in R.C. 1322.052.

An administrative hearing was held on November 24, 2009. A Report and Recommendation was filed with the Division on December 14, 2009, recommending that the Division deny Respondent's application for a new License. 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 and DENIES Igor Babamovski's application for a new License.

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 14<sup>th</sup> day of January, 2010.

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**LEIGH A. WILLIS**

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