

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

In the matter of:

TRACY M. HOWETT
40 Crimson King Drive
Bear, DE 19701

) Case No. M2010-379
)
) **DIVISION ORDER**
) **Refusal of Loan Originator License Renewal**
) &
) **Notice of Appellate Rights**

WHEREAS, 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, as codified in Ohio Revised Code ("R.C.") Chapter 1322, and 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, Tracy M. Howett ("Respondent") applied to the Division for renewal of his loan originator license pursuant to R.C. Chapter 1322; and

WHEREAS, on June 7, 2010, the Division issued Respondent a Notice which informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

- A. Prior to January 1, 2010, R.C. 1322.052 required every licensed loan officer to complete at least six (6) hours of approved continuing education ("CE") every calendar year (by December 31st).
- B. R.C. 1322.041(B)(3) requires license renewal applicants to comply with R.C. 1322.041(A)(2) through (A)(8).
- C. R.C. 1322.041(A)(2) requires all applicants to be in compliance with R.C. Chapter 1322.
- D. Respondent held a loan officer license during the 2009 calendar year.
- E. Respondent failed to timely complete the required 6 hours of CE credit for the 2009 calendar year as required by R.C. 1322.052.

As a result of the findings listed above, the Division has determined the following:

1. Respondent is in violation of R.C. 1322.052 and therefore does not meet the renewal requirement set forth R.C. 1322.041(B)(3) and R.C. 1322.041(A)(2).

2. Because Respondent does not meet the renewal requirement set forth R.C. 1322.041(B)(3) and R.C. 1322.041(A)(2), the Division is authorized to refuse renewal of Respondent's loan officer license pursuant to R.C. 1322.10(A)(1)(a).

WHEREAS, the Notice informed Respondent of the Division's intent to refuse Respondent's loan originator license renewal application and of the opportunity for a hearing regarding the refusal 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 refusing to renew Respondent's loan originator license [;]"

WHEREAS, the Notice mailed to Respondent via certified mail on June 7, 2010 by certified mail and service was perfected;

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 should be refused a license to act as a loan originator;

Respondent Tracy M. Howett's loan originator license renewal application is hereby REFUSED.

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 15th day of July, 2010.

LEIGH A. WILLIS

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