

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

In the matter of:	)	Case No. M2008-689
	)	
<b>STEVEN L. ARNOLD</b>	)	<b>ORDER OF SUMMARY SUSPENSION,</b>
284 Alden Avenue	)	<b>NOTICE OF INTENT TO PERMANENTLY</b>
Akron, OH 44313	)	<b>REVOKE LOAN OFFICER LICENSE</b>
	)	<b>&amp;</b>
	)	<b>NOTICE OF HEARING</b>

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**DIVISION ORDER**

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, codified in Ohio Revised Code ("R.C.") Chapter 1322. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers; and

WHEREAS, Steven L. Arnold ("Respondent") holds loan officer license number 027786 to engage in business as a loan officer pursuant to R.C. Chapter 1322. His address of record is 284 Alden Avenue, Akron, Ohio 44313, and his date of birth is February 23, 1976. Respondent's employer of record is United Capital Mortgage of Ohio, Inc., 100 Merchant Street, Suite 175, Cincinnati, Ohio 45246; and

WHEREAS, R.C. 1322.10(F)(1)(a) provides that the Division may, in the public interest, suspend, without a prior hearing, the license of a loan officer licensee who is convicted of or pleads guilty to a criminal violation of any criminal offense described in R.C. 1322.10(A)(1)(b); and

WHEREAS, in the Court of Common Pleas, Summit County, Ohio, on or about March 10, 2009, Respondent was convicted of Theft, a felony of the fifth degree.

Pursuant to R.C. 1322.10(F)(1)(a), loan officer license number 027786 issued to Respondent is hereby SUSPENDED.

It is so ordered.

**NOTICE OF INTENT TO PERMANENTLY REVOKE LOAN OFFICER LICENSE**

In accordance with section 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to PERMANENTLY REVOKE Respondent's loan officer license.

**BASIS FOR PROPOSED ACTION**

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

- 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 March 2009, in the Court of Common Pleas, Summit County, Ohio, Respondent was found guilty by a jury of the crime of theft, R.C. 2913.02(A)(1), a fifth degree felony. The Court found Respondent guilty of theft, R.C. 2913.02(A)(1).
  - C. Because Respondent was found guilty of one count of Theft, Respondent’s loan officer license should be revoked pursuant to R.C. 1322.10(A)(1)(b).
  - D. Because Respondent has pleaded guilty to an offense enumerated in R.C. 1322.10(A)(1)(b), said revocation shall be permanent pursuant to R.C. 1322.10(E).

As a result of the findings 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 may revoke Respondent’s loan officer license pursuant to R.C. 1322.10(A)(1)(b). Pursuant to R.C. 1322.10(E), said revocation shall be permanent.

### **NOTICE OF HEARING**

Therefore, pursuant to R.C. 1322.10(F)(1)(A), R.C. Chapter 119 and Section 1301:8-7-27 of the Ohio Administrative Code, Respondent is hereby notified that a hearing shall be held on **Monday, April 27, 2009** on the continuation or termination of the suspension imposed herein and on the Notice of Intent to Permanently Revoke your Loan Officer License. Said hearing will be held in **Room 1914, located on the 19<sup>th</sup> Floor of the Vern Riffe Center for Government and the Arts, 77 South High Street in Columbus.**

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.

Signed and sealed this 3<sup>rd</sup> day of April, 2009.

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**LEIGH A. WILLIS**

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