

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

In the matter of:)	Case No. M2010-137
)	
MARK R. JORDAN)	<u>DIVISION ORDER</u>
1409 Highview Avenue)	Revocation of Loan Originator License and
Dayton, OH 45420)	Imposition of Fine
)	&
)	Notice of Appellate Rights
)	

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

On March 11, 2010, the Division issued **MARK R. JORDAN** ("Respondent") a Notice that informed him that the Division conducted an investigation of Respondent and, as a result thereof, alleged that:

- A. The is authorized by R.C. 1322.10(A)(1)(a) to revoke a loan officer license if the Division finds that the licensee has violated "or failed to comply with any provisions of sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration or license."
- B. The Division is authorized by R.C. 1322.10(A)(2) to "[i]mpose of fine of not more than one thousand dollars, for each day a violation of law or rule is committed, repeated or continued. If the registrant or licensee engages in a pattern of repeated violations of law or rule, the Division may impose a fine of not more than two thousand dollars for each day the violation is committed, repeated, or continued."
- C. R.C. 1322.07(F) prohibits any registrant from instructing, soliciting, proposing, or otherwise causing a buyer to sign in blank a mortgage related document.
- D. R.C. 1322.07(C) prohibits any registrant from engaging in conduct that constitutes improper, fraudulent or dishonest dealings.
- E. R.C. 1322.072 prohibits persons from knowingly circumventing, interfering with, obstructing, or failing to cooperate, including making a false or misleading statement, failing to produce records, or intimidating or suborning any witness and tampering with, altering or manufacturing any evidence in connection with any examination or investigation conducted by the superintendent of financial institutions under sections 1322.01 to 1322.12 of the Revised Code.

- F. Pursuant to R.C. 1322.06(A), the Division conducted an examination of Star Point Mortgage, Inc. ("Star Point") on July 6-7, 2009. During the course of this examination, the Division examiner found that two of Star Point's buyers/consumers (Stevens and Maham) had signed mortgage related documents, Mortgage Loan Origination Disclosure Statements (MLODs), in blank.
- G. Pursuant to R.C. 1322.01(H), an operations manager is the "employee or owner responsible for the everyday operations, compliance requirements and management of a mortgage broker business."
- H. Respondent is the operations manager and 100% shareholder of Star Point.
- I. Following the Division's July 2009 Examination, on September 16, 2009, the Division sent a subpoena to Star Point requesting individual buyer and HUD files for the two consumers and five others.
- J. When the Division received the response to the subpoena, the documents signed in blank, the MLODs, had been filled out.
- K. On or about January 28, 2010, Respondent, as operations manager of Star Point, explained to the Division that after a loan closes, his processor checks the files and fills in any missing information.
- L. The documents obtained during the July 2009 examination and submitted by Star Point under the September 2009 subpoena indicate that the two mortgage loans were originated in December of 2008. One loan was closed in December of 2008 and the other in March of 2009.

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

- 1. As the operations manager, Respondent is responsible for compliance with Chapter 1322 at Star Point.
- 2. Respondent's actions as alleged herein constitute violations of R.C. 1322.07(C).
- 3. Respondent's actions as alleged herein constitute violations of R.C. 1322.07(F).
- 4. Respondent's actions as alleged herein constitute violations of R.C. 1322.072.
- 5. Because Respondent violated or failed to comply with R.C. sections 1322.07(C), 1322.07(F) and 1322.072, the Division is authorized under R.C. 1322.10(A)(1)(a) to revoke Respondent's loan officer license.
- 6. Because Respondent committed violations of R.C. sections 1322.07(C), 1322.07(F) and 1322.072, the Division may impose a fine up to two thousand dollars (\$2,000.00) for each of Respondent's violations.
- 7. Because Respondent violated R.C. sections 1322.07(C), 1322.07(F), and 1322.072, Respondent's loan officer license should be revoked pursuant to 1322.10 (A)(1)(a) and a fine of three thousand dollars (\$3,000.00) should be imposed pursuant to R.C. 1322.10(A)(2).

8. A fine of three thousand dollars (\$3,000.00) is reasonable, appropriate and necessary.

The Notice also informed Respondent that he had thirty (30) days to request an adjudicatory hearing pursuant to R.C. Chapter 119 regarding the Division's allegations set forth in the Notice.

Respondent requested an administrative hearing, which was scheduled for May 27, 2010. Respondent failed to appear at the hearing. The hearing officer's Report and Recommendation (the "Report and Recommendation") was filed with the Division on June 25, 2010 (a copy is attached). The Report and Recommendation recommended that the Division revoke Respondent's loan officer license and impose a fine. 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, and all applicable laws. Following its review of the record, the Division hereby adopts the hearing officer's recommendation. Therefore, the Division revokes Respondent's loan originator license and imposes a three thousand dollar (\$3,000.00) fine.

Respondent Mark R. Jordan's loan originator license is hereby REVOKED, and a three thousand dollar (\$3,000.00) FINE is imposed.

Respondent, Mark R. Jordan, is hereby ordered to pay the Division a fine in the amount of three thousand hundred dollars (\$3,000.00). Payment shall be in the form of a cashier's check or money order, made payable to "Treasurer of State," and, within ninety (90) days of Respondent's receipt of this Order, shall be submitted with a copy of this Order to: Ohio Division of Financial Institutions, Attn: Lori A. Massey, Consumer Finance Attorney, 77 South High Street, 21st Floor, Columbus, Ohio 43215-6120.

IT IS SO ORDERED.

NOTICE OF APPELLATE RIGHTS

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 1st day of September, 2010.

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