

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

In the matter of:)	Case No. M2008-340
)	
RYAN M. PATRICK)	<u>DIVISION ORDER</u>
5407 Lees Crossing #4)	Suspension of Loan Officer License
Cincinnati, Ohio 45239)	&
)	Notice of Appellate Rights
)	

Respondent, Ryan M. Patrick ("Respondent"), held a mortgage broker loan officer license ("License") issued by the Division of Financial Institutions ("Division") during calendar year 2007. On May 19, 2008, the Division issued Respondent an Order of License Suspension ("Suspension") automatically suspending Respondent's License as required by Revised Code ("R.C.") section 1322.10(F)(2) and a Notice of Intent to Revoke ("Notice") for failure to fulfill the 2007 continuing education requirement in R.C. 1322.052.

Respondent requested an administrative hearing, which was held on June 16, 2008. A Report and Recommendation ("Report") was filed with the Division on July 28, 2008, recommending that the Division revoke Respondent's License. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. As a result, the Division makes the following findings and conclusions. Any finding and/or conclusion not specifically addressed below is approved, adopted, and incorporated herein. (A copy of the Report is attached).

The Division modifies the Recommendation on page 4 of the Report.

The Report recommended that Respondent's license be revoked for violating R.C. 1322.052. However, in light of recent federal legislation titled the "Secure and Fair Enforcement for Mortgage Licensing Act of 2008," which makes any license revocation a permanent bar to licensure, the Division hereby CONTINUES THE SUSPENSION of Respondent's loan officer license pursuant to R.C. 1322.10(F)(2).

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 2nd day of September 2008.

LEIGH A. WILLIS

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