

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

In the matter of:)	Case No. 04-0060-LOR
)	
JOHN T. MILOWE)	Notice of Intent to Revoke Loan Officer License
2262 Windsor Chase)	&
Columbus, Ohio 43206)	Notice of Opportunity for a Hearing
)	

JURISDICTION

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, and the rules adopted thereunder.

RESPONDENT

On March 19, 2002, John T. Milowe ("Respondent") applied to the Division for a loan officer license. On May 2, 2002, the Division issued Respondent a loan officer license for the period ending April 30, 2003. Respondent renewed his loan officer license for the period of May 1, 2003 to April 30, 2004 and placed his license in escrow. His address of record is 2262 Windsor Chase, Columbus, Ohio 43206, and his date of birth is September 13, 1969. Respondent's former employer of record is Ohio Financial Group, Ltd., 4445 Lake Forest Drive, Suite 700, Cincinnati, Ohio 45242.

NOTICE OF PROPOSED ACTION

In accordance with R.C. 1322.10(A)(1)(a) and (b), and pursuant to R.C. Chapter 119, the Division intends to REVOKE Respondent's loan officer license.

BASIS FOR PROPOSED ACTION

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to revoke an applicant's loan officer license if the Division finds that the licensee has violated "or fail[ed] to comply with any provision 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[.]"
- B. The Division is authorized by R.C. 1322.10(A)(1)(b) to revoke an applicant's loan officer license if the Division finds that the licensee has "[a] conviction of or guilty plea to any criminal offense involving theft, receiving stolen property, embezzlement, forgery, fraud, passing bad checks, money laundering, or drug trafficking, or any criminal offense involving money or securities.
- C. In or around 1998, in the United States District Court, Northern District of Ohio, Eastern Division, Respondent pleaded guilty and was convicted of CONSPIRACY TO VIOLATE 21 U.S.C. SECTION 331(a),(g), and (I)(3) – MANUFACTURE & DELIVERY OF MISBRANDED DRUGS, & SALE/DISPENSING OF COUNTERFEIT DRUGS.

- D. On or around March 13, 2002, Respondent attested in a sworn statement that information he provided about his criminal background on his loan officer license application was complete and truthful when it was not.
- E. On or around March 19, 2002, in an attempt to obtain a loan officer license, Respondent provided untruthful information about his criminal background to the Division.

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

- 1. Respondent's actions as listed above in Paragraph D violated R.C. 1322.07(A), which prohibits a loan officer applicant from "mak[ing] any substantial misrepresentation in any registration or license application[.]"
- 2. Respondent's actions as listed above in Paragraph E violated R.C. 1322.07(A), which prohibits a loan officer applicant from "mak[ing] any substantial misrepresentation in any registration or license application[.]"
- 3. Respondent's actions as listed above in Paragraph D violated R.C. 1322.07(B), which prohibits a loan officer applicant from "mak[ing] false or misleading statements of a material fact, [or] omissions of statement required by state law[.]"
- 4. Respondent's actions as listed above in Paragraph E violated R.C. 1322.07(B), which prohibits a loan officer applicant from "mak[ing] false or misleading statements of a material fact, [or] omissions of statement required by state law[.]"
- 5. Respondent's actions as listed above in Paragraph D violated R.C. 1322.07(C), which prohibits a loan officer applicant from "[e]ngag[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings."
- 6. Respondent's actions as listed above in Paragraph E violated R.C. 1322.07(C), which prohibits a loan officer applicant from "[e]ngag[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings."
- 7. Because Respondent violated R.C. 1322.07(A), (B), and (C), the Division has the authority to revoke Respondent's loan officer license pursuant to R.C. 1322.10(A)(1)(a).
- 8. Because Respondent was convicted of a crime involving drug trafficking, the Division has the authority to revoke Respondent's loan officer license pursuant to R.C. 1322.10(A)(1)(b).

NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION

Therefore, pursuant to R.C. Chapters 1322 and 119, Respondent is hereby notified that thirty-one (31) days from the date of the mailing of this Notice, the Superintendent intends to issue an order revoking Respondent's loan officer license.

Respondent is further notified, pursuant to R.C. Chapter 119, that Respondent is entitled to a hearing on this matter. If Respondent desires to request a hearing, the request must be made in writing, and must be received in the offices of the Ohio Division of Financial Institutions within thirty (30) days of the time of the mailing of this Notice. Hearing requests should be addressed: Ohio Division of Financial Institutions, Attn: Mark L. Rhea—Consumer Finance Staff Attorney, 77 South High Street, 21st Floor, Columbus, Ohio 43215-6120.

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.

If the Ohio Division of Financial Institutions does not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of this Notice, the Superintendent will issue an order revoking Respondent's loan officer license.

Signed and sealed this 15th day of April, 2004.

ROBERT M. GRIESER

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

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