

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2013-AH-0128**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

JANSON M. WADE

RESPONDENT

FINAL ORDER SUSPENDING MORTGAGE LOAN ORIGINATOR REGISTRATION

* * * * *

This matter is before the Commissioner of the Department of Financial Institutions (“DFI”), pursuant to KRS 286.8-044. The Commissioner hereby enters this **Final Order** revoking Janson M. Wade’s (“Respondent”) mortgage loan originator registration, pursuant to KRS Chapter 286.8.

FINDINGS OF FACT

1. DFI is responsible for regulating and licensing mortgage loan originators in accordance with the provisions of KRS Chapter 286.8. No person shall transact business in Kentucky as a mortgage loan originator unless that person is registered with DFI and complies with all of the applicable requirements of KRS Chapter 286.8. *See* KRS 286.8-255(1); *See also* KRS 286.8-030(1)(c).

2. Respondent is currently registered as a mortgage loan originator in Kentucky pursuant to KRS 286.8.

3. Pursuant to KRS 286.8-090(1)(k), the Commissioner may suspend or revoke the registration of a mortgage loan originator who has been convicted of a misdemeanor of which an essential element is fraud, breach of trust, or dishonesty, or any felony, or has pending against him any felony charge.

4. On June 20, 2013, the Respondent was convicted in the Boone Circuit Court, Commonwealth of Kentucky (Case Number 13-CR-00138) on a felony charge of trafficking in marijuana (over 5 pounds/second offense), which is a Class B felony pursuant to KRS 218A.1421(4)(b).

5. On June 24, 2013, DFI, by counsel, filed an Administrative Complaint to revoke Respondent's loan originator registration. The Administrative Complaint was sent via certified mail, return receipt requested, to Respondent's last known address, 7405 Burlington Pike, Suite 301, Florence, KY 41042.

6. The Administrative Complaint explained that the Respondent must file an answer to the Complaint, including a request for hearing, within twenty (20) days of service. The Administrative Complaint also explained that if a request for hearing was not received within 20 days, DFI would seek a Final Order from the Commissioner granting the relief requested in the Complaint.

7. The DFI received notice of return of service from the U.S. Post Office on July 1, 2013.

8. More than twenty (20) days have passed, and the Respondent has failed to respond to the Complaint or request a hearing in this matter.

9. After having considered all the relevant facts and circumstances and the available remedies, the Respondent's registration should be revoked.

STATUTORY AUTHORITY

- 1 Pursuant to KRS 286.8-090(1)(k), the Commissioner may suspend or revoke the registration of a mortgage loan originator who has been convicted of a misdemeanor of which an essential element is fraud, breach of trust, or dishonesty, or any felony, or has pending against him any felony charge.
- 2 Pursuant to KRS 286.8-090(6), any person whose license or registration has been revoked by the Commissioner is not be eligible to apply for a license, registration or claim of exemption under KRS Chapter 286.8 until after the expiration of three (3) years from the date of revocation.
- 3 KRS 286.8-090(1)(a) gives DFI the power to suspend a mortgage loan originator registration if the registrant, “Does not meet, no longer meets, or has failed to comply with the requirements of this subtitle”.
- 4 Pursuant to KRS 286.8-044(2), DFI can file an administrative complaint against any person if there appears that the person is in violation of KRS 286.8-090.
- 5 KRS 286.8-042 states in pertinent part, “The commissioner shall serve the administrative complaint by certified mail or personal delivery to the last known address of the person named in the complaint. The person named in the complaint shall be entitled to a hearing, but only upon timely receipt of a written answer and request for a hearing within twenty (20) days of the service or hand delivery of the administrative complaint.”
- 6 KRS 286.8-044(3) explains that service by certified mail is complete upon the earlier of the following: a) the date on which the person receives the mail; b) the date on which the agency receives the return receipt; or c) the date on which the agency receives notice that the mail has been returned undelivered.

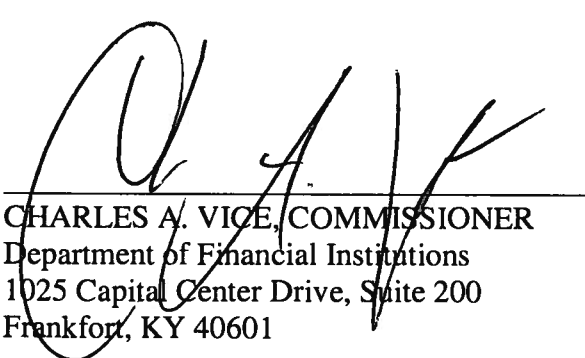
CONCLUSIONS OF LAW

1. The Respondent does not meet the requirements of KRS Chapter 286.8, See KRS 286.8-090(1)(k) on account of his felony conviction.
2. Therefore, his registration as a mortgage loan originator in Kentucky must be revoked.
3. The Respondent was properly served with a copy of the Administrative Complaint by certified mail/return receipt requested pursuant to KRS 286.8-044(2) and service was complete on July 1, 2013.
4. The Respondent has failed to respond to the Complaint or request a hearing within twenty (20) days of service. Thus, the Respondent has not perfected his appeal, and his right to a hearing is waived in this matter.

ORDER

THEREFORE, based upon the Findings of Fact, Statutory Authority, and Conclusions of Law set forth above, the Commissioner **ORDERS** that the mortgage loan originator registration of Respondent Janson Wade is **REVOKED**.

Executed this 12th day of July, 2013.



CHARLES A. VIOE, COMMISSIONER
Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601

This is a **FINAL AND APPEALABLE** Order. This Final Order shall become effective upon completion of service as set forth in KRS 286.8-044. This Order shall remain in effect

until withdrawn by the Commissioner or modified by an order of a court of competent jurisdiction.

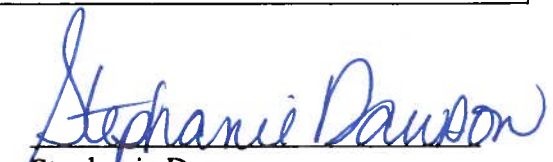
NOTICE OF APPEAL RIGHTS

Pursuant to KRS 286.8-210, you are hereby notified that you have the right to appeal this Final Order of the Commissioner. If you chose to appeal, you must file a written Notice of Appeal with the Franklin Circuit Court within sixty (60) days after entry of this Final Order. A copy of any Appeal Petition must also be served on the Commissioner.

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **Final Order** was sent by certified mail to, return receipt requested, on this the 14th day of August, 2013 to:

Janson Wade 7405 Burlington Pike, suite 301 Florence, KY 41042	


Stephanie Dawson