

**STATE OF ARKANSAS
SECURITIES DEPARTMENT**

**IN THE MATTER OF
MICAH JEFFREY LINN**

RESPONDENT

C-07-016-07-FO01

ORDER

A Complaint to Deny Application was filed herein on April 2, 2007 against Micah Jeffrey Linn, (hereinafter referred to as “Respondent”) individually to deny his application for a loan officer license in the State of Arkansas under the Arkansas Fair Mortgage Lending Act, Ark. Code Ann. § 23-39-501, *et. seq.*, (hereinafter referred to as “the Act”). At Respondent’s request, a hearing was held on May 15, 2007. Respondent appeared pro se. The Arkansas Securities Department (hereinafter referred to as “Department”) was represented by staff attorney Alexandra N. Stephens.

Having considered the pleadings, the exhibits, and the testimony of the witnesses, the Arkansas Securities Commissioner (hereinafter referred to as “Commissioner”) enters an Order denying Respondent an Arkansas loan officer license. The Order is entered pursuant to the provisions of the Act, and the Arkansas Administrative Procedures Act, Ark. Code Ann. § 25-15-201, *et. seq.*

AUTHORITY

1. This proceeding is instituted pursuant to the Act, codified at Ark. Code Ann. §§ 23-39-501, *et seq.*, the Rules of the Arkansas Securities Commissioner promulgated thereunder (“Rules”), and the Arkansas

Administrative Procedure Act, codified at Ark. Code Ann. §§ 25-15-201,
et seq.

JURISDICTION

2. Linn is an individual residing in the State of Arkansas.

FINDINGS OF FACT

3. Linn submitted his initial loan officer license application to the Department on or about February 7, 2007.
4. In his application, Linn answered a series of questions, including questions (3)(a) through (3)(f). Linn answered affirmative to Question 3(a) of the application which asks:

“Have you ever pled guilty or nolo contendere to, or been convicted of a crime punishable by one or more years imprisonment?”

Linn answered “Yes.”

5. In his application, Linn reported details of the affirmative response to Question 3(a):

“(a) Please refer to letter entered in on Nov. 21, 2006 – a copy is attached – letter covers felony (theft by Receiving) & DWI (2) convictions” (sic)

6. The Department reviewed the application for an Arkansas loan officer license submitted by Linn and, based upon the information provided by

Linn, and confirmed by authorized individuals determined that Linn pled guilty on October 12, 2005 to Theft of Property, Offense 5-36-103, a crime punishable by one or more years imprisonment in Case Number CR-0505367, Criminal Division – District Court of North Little Rock, Pulaski County, Arkansas.

7. An Arkansas consumer submitted a complaint against Respondent stating he provided her with loan quotes and rates prior to her loan closing. She states Respondent contacted her and requested she not reveal this information to the Department if she was contacted.

RELEVANT ARKANSAS STATUTES AND RULES

8. Ark. Code Ann. § 23-39-514 (a) (2) (C) provides that the Commissioner by Order may deny, suspend, revoke, or refuse to issue or renew a license of a licensee or an applicant if the Commissioner finds that the order is in the public interest, and that the person has pleaded guilty to any felony or any offense involving breach of trust, moral turpitude, or fraudulent or dishonest dealing within the past ten (10) years.
9. Ark. Code Ann. § 23-39-513 (12) provides that it is unlawful for any person other than a person described in § 23-39-502 (6) (B) (vii) in the course of any mortgage loan transaction or activity to engage in practices that are dishonest or unethical in the mortgage industry.

CONCLUSIONS OF LAW

- 10. This matter has been properly brought before the Commissioner, and the entry of this Order is in the public interest.
- 11. The Staff has conducted a review of the loan officer application and background of Respondent. Respondent answered affirmative on the loan officer application submitted to the Department and had pled guilty to a felony involving breach of trust, moral turpitude, or fraudulent or dishonest dealing within the past ten (10) years, specifically Theft of Property, a crime punishable by one or more years imprisonment in Case Number CR-0505367 in North Little Rock, Pulaski County, Arkansas.
- 12. A consumer complaint was received by the Staff of the Department that indicated Respondent provided her loan quotes and rates, activity that requires an Arkansas loan officer license. Respondent was not licensed at the time. Consumer also states Respondent contacted her and requested she not reveal this information to the Department if she was contacted.

ORDER

IT IS HEREBY ORDERED that Micah Jeffrey Linn is hereby denied an Arkansas loan officer license.

WITNESS MY HAND AND SEAL THIS 15th DAY OF May, 2007.


Michael E. Johnson
ARKANSAS SECURITIES COMMISSIONER