

Bob Taft  
Governor

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

Doug White  
Director

In the matter of:

STEVE M. HUTSON  
5731 Running Fox Lane  
Mason, OH 45040

) Case No. 04-0326-LOR  
)  
) **DIVISION ORDER**  
)  
) **Revocation of Loan Officer License**  
)

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**DIVISION ORDER**

On June 14, 2004, the Division issued Respondent a notice of the Division's intent to assess a fine and revoke Respondent's Loan Officer License due to a violation of R.C. 1322.07(C), and notified Respondent of his right to a hearing on the matter. Respondent requested a hearing, and pursuant thereto, an administrative hearing was held in accordance with Ohio Revised Code Chapter 119 on September 29, 2004.

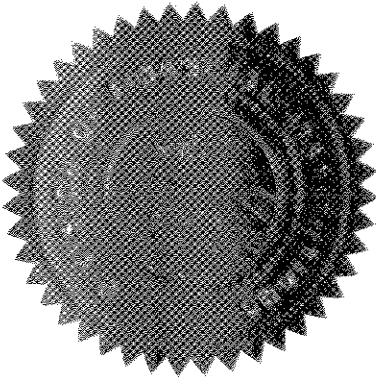
The hearing officer filed his written report and recommendation with the Division on December 14, 2004, recommending that the Division deny Respondent's application and impose a fine of \$1,000. A copy of the report and recommendation and a letter explaining Respondent's right to submit written objections to the report was mailed to Respondent via certified mail. On January 6, 2005, the Division issued an order revoking the loan officer's license of Steve M. Hutson. In making its January 6, 2005 determination, the Division was unaware that Respondent had filed objections. Upon Respondent providing the confirmation of the December 28, 2004 delivery of his objections to the Division, the Division reopened the case on January 13, 2005.

Accordingly, the Division now considers Steve M. Hutson's objections. Hutson has argued that the recommendation is harsh, excessive, and unfair. The Division finds Hutson's objections without merit. The Respondent unlawfully sought and collected \$3,500 after and outside of closing. These additional fees more than doubled the total "broker" fees the consumer was charged to \$6,500 on a \$150,000 loan. Hutson kept this \$3,500 for himself. He did not return the money before he was caught. The consumer only learned of the improper nature of the payment due to the diligence of the mortgage broker's owner who some four months after the loan transaction contacted the consumer to inquire about whether she had made any payments to Mr. Hutson after closing. Returning the funds after being found out does not obviate the wrongful act. There is nothing in the record to suggest that the money taken by Mr. Hutson would have ever been returned to the consumer if she had not been alerted to the problem.

Upon consideration of the hearing officer's report and recommendation, the Division confirms and approves the recommendation. Accordingly, Respondent's loan officer license is hereby revoked. Respondent Steve M. Hutson hereby is also assessed a fine of \$1,000 for his violation of R.C. 1322.07(C) pursuant to R.C. 1322.10(A)(2). Such fine shall be due and owing upon the entry of this Order and shall be made payable to the Ohio Superintendent of Financial Institutions for deposit in accordance with R.C. 1322.21.

**NOTICE OF RIGHT TO APPEAL**

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, pursuant to R.C. 119.12, 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 9<sup>th</sup> day of February, 2005.

*Robert M. Grieser*

**ROBERT M. GRIESER**

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