

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

In the matter of:

**ANTHONY B. PINSON
5239 S. Minster Road
Columbus, OH 43221**

)
) **Case No. 06-2967**
)
) **DIVISION ORDER**
) **Revocation of Loan Officer License**

WHEREAS, 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, the Division finds that this order is necessary and appropriate, in the interest of the public, and is consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, Anthony B. Pinson ("Respondent") held an active loan officer license at the time of the issuance of the Notice of Hearing (LO#012928) issued by the Division pursuant to R.C. Chapter 1322; and

WHEREAS, on June 30, July 7 and July 14, 2006, the Division published a Notice of Intent to Revoke Loan Officer License & Notice of Opportunity for a Hearing which notice was served upon Respondent by publication after service by U.S. certified mail, return receipt requested, was unsuccessful; and

WHEREAS, based on the Division's investigation said notice contained the following allegations and findings:

1. On or around November 2005, Respondent was employed by The Mortgage Firm, Inc.
2. On or about November 2005, Respondent arranged to refinance a residential mortgage in the sum of \$43,376.00 on residential property located at 3737 Newell Dr., Columbus, OH 43228 owned by Vickie and Dimitrios Papadimitriou. Respondent arranged for a loan secured by said consumers' residence which loan was closed on December 2, 2005 at the Papadimitriou's family-owned business. Several days after closing on the loan, on or about December 8, 2005, Respondent entered the Papadimitriou's place of business and requested \$2,000 claiming it was the fee for his services and for the appraisal. As requested, the Papadimitriou's wrote a check dated December 8, 2005 payable to Anthony Pinson for the amount of \$2,000 with the notation "loan closer fee" on the memo line. The \$2,000 check was cashed and converted to Respondent's personal use. The money was not applied toward the appraiser fee or to the loan origination fees as claimed by the Respondent.

3. The Ohio Revised Code 1322.07 states in part:

No...licensee or applicant for a...license under sections 1322.01 to 1322.12 of the Revised Code shall...

(B) [m]ake false or misleading statements of material fact, omissions of statements required by state law, or false promises regarding a material fact, through advertising or other means, or engage in a continued course of misrepresentation;

(C) [e]ngage in conduct that constitutes improper, fraudulent, or dishonest dealings....

4. Respondent has violated R.C. 1322.07(B) making false and misleading statements which led the borrowers to believe they owed additional fees for the mortgage loan that were not disclosed in the final HUD Settlement Statement or Federal Truth in Lending Statement provided at the closing.
5. All loan origination fees, mortgage broker fees, and appraisal fees must by federal law be disclosed on the final HUD Settlement Statement provided to the borrowers at closing. (12 U.S.C. § 2603; 24 CFR 3500.8(a) and (b), Appendix A).
6. All loan origination fees and mortgage broker fees in the transaction at issue are finance charges that must be disclosed in accordance with the Federal Truth in Lending Act. (15 U.S.C. § 1605(a); 12 CFR 226.4(a)(3) and (b)(3)). Failure to properly account for these fees renders the Annual Percentage Rate disclosed to the borrowers under the TILA inaccurate.
7. Respondent has violated R.C. 1322.07(C) by accepting payment for fees and services that were already paid at closing and converting that money to his own personal use.
8. According to R.C. 1322.10(A)(1), the Superintendent of Financial Institutions may revoke a loan officer license if the superintendent finds a violation of or failure to comply with any provision of R.C. 1322.01 to R.C. 1322.12.

WHEREAS, Respondent has failed to respond and request a hearing in writing to the Division within thirty (30) days of the publication of the above-referenced Notice of Opportunity for a Hearing in this matter as required by the notice provided pursuant to R.C. Chapter 119, and

WHEREAS, the Notice issued by the Division properly informed Respondent of the Division's intent to revoke his loan officer license, as well as informed him of his opportunity for a hearing.

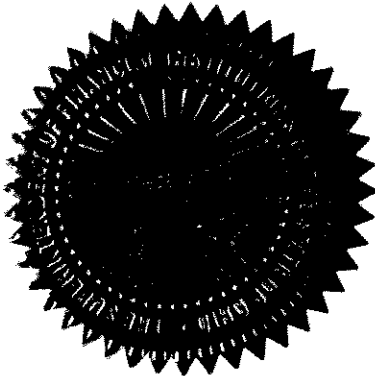
NOW THEREFORE, the Division adopts the facts set forth in the allegations as true, and finds and holds that the acts set forth therein establish that Respondent has violated R.C. 1322.07(B)

and (C) and has failed to demonstrate sufficient character and general fitness as required by R.C. 1322.041(A)(5).

It is hereby ORDERED and DECREED that Respondent Anthony B. Pinson's loan officer license be, and hereby is, revoked.

NOTICE OF RIGHT TO APPEAL

Respondent is hereby notified that this order may be appealed, pursuant to R.C. 119.12, 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 16th day of August, 2006.

The signature has been removed for security purposes

ROBERT M. GRIESER

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