

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

In the matter of:	)	Case No. M2008-458
	)	
<b>RICHARD B. DISO</b>	)	<b>Notice of Intent to Deny Loan Officer License Renewal</b>
523 Shanahan Road	)	&
Lewis Center, Ohio 43035	)	<b>Notice of Opportunity for a Hearing</b>
	)	

---

**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. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

**RESPONDENT**

**RICHARD B. DISO** ("Respondent") is an individual that held a loan officer license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's loan officer license expired on April 30, 2008, and Respondent filed an application to renew his license; that renewal application remains pending. Respondent's employer of record is Lighthouse Mortgage Services, Inc., 3220 Riverside Drive, Suite A-1, Columbus, Ohio 43221.

**NOTICE OF PROPOSED ACTION**

In accordance with sections 1322.041 and 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to DENY Respondent's renewal application for a loan officer license.

**BASIS FOR PROPOSED ACTION**

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(B), and has found the following:

- A. The Division is authorized by R.C. 1322.10(A)(1)(a) to refuse to renew a 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. R.C. 1322.041(B)(3) provides that a loan officer license will be renewed annually if the superintendent finds that the applicant meets the conditions set forth in divisions (A)(2) to (6) of R.C. 1322.041.
- C. The Division is required by Ohio Admin. Code 1301:8-7-21(H) to consider an applicant's "failure to fully satisfy any judgment or award issued by any court of competent jurisdiction" in order to determine an applicant's character and general fitness.

- D. In October 2007, in Delaware County Common Pleas Court case *Discover Bank v. Richard B. Diso* (Case No. 2007CVH080978), default judgment was entered for Discover Bank against Respondent in the amount of \$17,539.74 plus costs and interest.
- E. In December 2007, in Delaware County Common Pleas Court case *FIA Card Services a/k/a Bank of America v. Richard B. Diso* (Case No. 2007CVH08946), default judgment was entered for FIA Card Services a/k/a Bank of America against Respondent in the amount of \$23,820.14 plus costs and interest. In February 2008, Certificate of Judgment No. 08-CJ-44-304 was entered against the Respondent related to the FIA Card Services a/k/a Bank of America default judgment.
- F. In March 2008, in Delaware County Common Pleas Court case *Capital One Bank v. Richard B. Diso* (Case No. 2007CVH121499), default judgment was entered for Capital One Bank against Respondent in the amount of \$12,935.53 plus costs and interest. In May 2008, Certificate of Judgment No. 08-CJ-45-211 was entered against the Respondent related to the Capital One Bank default judgment.
- G. In March 2008, Respondent submitted to the Division a Notification of Judgment form, supporting documentation and a statement informing the Division of his refusal to pay the civil judgments entered against him.
- H. In November 2008, Respondent informed the Division that he had not paid and reiterated his refusal to pay the civil judgments entered against him.

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

- 1. Respondent's actions, as described in paragraphs D, E and F, show Respondent's character and general fitness do not command the confidence of the public and warrant the belief that the business will be operated honestly and fairly in compliance with the purposes of the Ohio Mortgage Broker Act. See R.C. 1322.041(A)(6) and Ohio Admin. Code 1301: 8-7-21(H).
- 2. Because Respondent did not meet the conditions for renewal outlined in R.C. 1322.041(A)(6) and (B)(3), the Division has the authority to refuse to renew Respondent's loan officer license. See R.C. 1322.10(A)(1)(a).

#### **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 denying the application for renewal of 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: Lori A. Massey, Attorney Examiner Consumer Finance, 77 South High Street, 21<sup>st</sup> 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 denying Respondent's loan officer license renewal.

Signed and sealed this 9<sup>th</sup> day of January, 2009.

---

**LEIGH A. WILLIS**

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