

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

In the matter of:	)	Case No. M2006-9992823
	)	
<b>DAVID A. PETERSEN</b>	)	<b><u>DIVISION ORDER</u></b>
10602 Huntersville Commons Drive, Apt N.	)	<b>Denial of Loan Officer License Application</b>
Huntersville, NC 28078	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>
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Respondent, David A. Petersen ("Respondent"), submitted a loan officer license application ("Application") to the Division of Financial Institutions ("Division") on January 17, 2006. On June 6, 2006, the Division notified Respondent that it intended to deny his Application because: (1) In or around 2003, in the Napoleon Municipal Court, Napoleon, Ohio, Respondent was convicted of passing bad checks, a misdemeanor of the first degree; (2) Respondent has not proven that he is honest, truthful, and of good reputation, and that there is no basis in fact for believing that Respondent will not commit another criminal offense involving passing bad checks or any criminal offense involving money or securities; and (3) because 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 R.C. sections 1322.01 to 1322.12, the Ohio Mortgage Broker Act.

Respondent requested an administrative hearing, which was held on February 15, 2007. Respondent did not appear. A Report and Recommendation ("Report") was filed with the Division on March 2, 2007, recommending that the Division investigate further. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. (A copy of the Report is attached hereto).

The Division disapproves the final sentence of the Recommendation found on page 6 of the Report.

The Respondent has not met the licensing prerequisites found in R.C. 1322.041(A)(3) and (5). (See Report paragraphs 12 and 13 on page 3, paragraphs 11 and 12 on page 5, and the

first sentence of the recommendation on page 6). Respondent had ample opportunity to provide evidence and testimony on his behalf, which he did not provide. Thus, he has not met his burden of proof.

Therefore, the Division denies the loan officer license application of David A. Petersen.

It is so ordered.

### **NOTICE OF APPELLATE RIGHTS**

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 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 5th day of June 2007.

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**RICHARD F. KECK**

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