

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

In the matter of:)	Case No. 05-0173-LOD
)	
STEPHEN G. DRAPP III)	Notice of Intent to Deny Loan Officer License Application
1595 Trotter Lane)	&
Painesville, Ohio 44077)	Notice of Opportunity for a Hearing
)	

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

RESPONDENT

STEPHEN G. DRAPP III ("Respondent") has applied to the Division for a loan officer license. His address of record is 1595 Trotter Lane, Painesville, Ohio 44077, and his date of birth is September 9, 1977. Respondent's employer of record is Good Faith Mortgage, Inc., 4720 Warner Road, Garfield Heights, Ohio 44125.

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 loan officer license application.

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. In or around 2000, in the Lyndhurst Municipal Court of Cuyahoga County, Ohio, Respondent was convicted of DISORDERLY CONDUCT, a misdemeanor of the first degree.
- B. In or around 2000, in the Willoughby Municipal Court of Lake County, Ohio, Respondent pleaded guilty to and was convicted of PASSING BAD CHECKS, a misdemeanor of the first degree.
- C. In or around 2000, in the Mentor Municipal Court of Lake County, Ohio, Respondent was convicted of CRIMINAL TRESSPASS, a misdemeanor of the fourth degree.
- D. In or around March 2004, the Division determined that Respondent had violated R.C. §§ 1322.07(A), (B) and (C).
- E. In or around March 2004, the Division determined that 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)(5).

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

1. Respondent's actions, as listed above in Paragraph B, show that he has not proven that he is honest, truthful, and of good reputation, and that there is no basis in fact for believing that he will not commit another criminal offense involving passing bad checks or any criminal offense involving money or securities. See R.C. sections 1322.031(A)(2) and 1322.041(A)(3).
2. Respondent's actions, as listed above, show his 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)(5).

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 Respondent a loan officer license under the Ohio Mortgage Broker Act.

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: Carrie V. Moore, Consumer Finance Staff Attorney, 77 South High Street, 21st 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 a loan officer license.

Signed and sealed this 1st day of December 2005.

ROBERT M. GRIESER

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