

Case No. 02-LO-D-40

THOMAS P. STOICOIU
15440 Remora Boulevard
Brook Park, OH 44142

DIVISION ORDER

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, as amended by Ohio Senate Bill 76 and 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, Thomas P. Stoicoiu ("Respondent") applied to the Division for a loan officer license pursuant to R.C. Chapter 1322; and

WHEREAS, on October 2, 2002, the Division issued Respondent a Notice which informed him that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. Respondent had not proven that he is honest, truthful, and of good reputation, and that there is no basis in fact to believe that he would not commit theft again;
2. 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; and that
3. The public would be best served and that the purpose of the Ohio Mortgage Broker Act would be realized if Respondent was denied a license to act as a residential mortgage loan officer in the state of Ohio.

WHEREAS, the Notice informed Respondent of the opportunity for a hearing regarding the denial if requested by Respondent within thirty days from the mailing of the Notice and even informed Respondent that "[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue an order denying Respondent a loan officer license.";

WHEREAS, the Notice was sent to Respondent via certified mail at Respondent's home address:
15440 Remora Boulevard, Brook Park, Ohio 44142;

WHEREAS, Respondent failed to request a hearing and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that Respondent should be denied a license to act as a loan officer;


Respondent, Thomas P. Stoicoiu, is hereby denied a loan officer license.

IT IS SO ORDERED.

NOTICE OF APPEAL RIGHTS

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 12th day of May, 2003.



ROBERT M. GRIESER
Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce

