

Ted Strickland
Governor

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

Kimberly A. Zurz
Director

In the matter of:)	Case No. M2008-337
)	
JOSEPH M. HEISTER)	<u>DIVISION ORDER</u>
6678 Bluefield Lane)	Denial of Loan Officer Renewal and
Mason Ohio 45040)	Imposition of Fine
)	&
)	Notice of Appellate Rights

The Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division") and charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, as codified in Chapter 1322 of the Ohio Revised Code ("R.C."), 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;

On or around December 11, 2008, the Division of Financial Institutions issued notice to Joseph M. Heister ("Respondent") that the Division intended to deny his 2008 loan officer license renewal application and impose a nine thousand dollar (\$9,000.00) fine because as operations manager of Heritage Mortgage Corporation he: (1) prior to submitting a transfer application and receiving written confirmation from the Division of the loan officer's status to work, allowed a new loan officer employee to originate residential mortgage refinance loans in violation of R.C. 1322.031(E)(2) and Ohio Admin. Code 1301: 8-7-11(A) and (B); (2) compensated the new loan officer employee for originating the four residential mortgage refinance loans; and (3) attempted to influence an appraisal by stating on an appraisal order form dated January 15, 2007 the estimated value and the loan amount for a refinance mortgage loan.

Respondent requested an administrative hearing, which was held on March 24, 2009. Respondent appeared without legal counsel. A Report and Recommendation was filed with the Division on May 5, 2009, recommending the Division deny Respondent's loan officer license renewal application and impose a fine in an amount consistent with the consideration of the factors set forth in R.C. 1322.10(A)(2). (A copy of the Report and Recommendation is attached hereto). No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report and Recommendation, the transcript of testimony and exhibits, and all applicable laws. As a result, the Division makes the following findings and conclusions. Any finding and/or conclusion not specifically addressed below is approved, adopted and incorporated herein.

The Division hereby adopts the Recommendation. In accordance with the Recommendation, the Division has weighed the evidence and considered the factors listed within R.C. 1322.10(A)(2)(a) through (e). The Division hereby imposes a fine of two thousand five

hundred dollars (\$2,500.00) against Joseph M. Heister and denies his 2008 loan officer license renewal application.

Respondent, Joseph M. Heister, is hereby ordered to pay the Division a fine in the amount of two thousand five hundred dollars (\$2,500.00). Payment shall be in the form of a cashier's check or money order, made payable to "Consumer Finance Fund," and, within ninety (90) days of Respondent's receipt of this Order, shall be submitted with a copy of this Order to: Ohio Division of Financial Institutions, Attn: Lori A. Massey, Consumer Finance Attorney Examiner, 77 South High Street, 21st Floor, Columbus, Ohio 43215-6120.

It is so ordered.

NOTICE OF RIGHT TO APPEAL

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, pursuant to R.C. 119.12, 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 26th day of October, 2009.

LEIGH A. WILLIS

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