

Bob Taft
Governor

Lt. Governor Jennette Bradley
Director

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

In the matter of:

ANTHONY T. COLLIER

373 Potomac Avenue
Westerville, OH 43082

) Case No. 04-0421-LOD
)
)

) **DIVISION ORDER**

) **Denial of Loan Officer License Application and**
) **Fine**
)

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, Anthony T. Collier ("Respondent") applied to the Division for a loan officer license pursuant to R.C. Chapter 1322; and

WHEREAS, on June 17, 2004, the Division issued Respondent a Notice of Intent to Deny Loan Officer License and Assess a Fine & Opportunity for a Hearing which notice was served upon Respondent by U.S. certified mail as shown by return receipt; and

WHEREAS, based on the Division's investigation said notice contained the following allegations and findings:

1. The Division's Office of Consumer Affairs received a complaint from John M. Cavanaugh, a licensed appraiser. Mr. Cavanaugh had completed appraisals of real estate at the request of Momentum Mortgage & Consulting, Inc., and had become aware through a third party that a fraudulent appraisal had been generated by someone associated with Momentum Mortgage & Consulting, Inc. This appraisal had been submitted as part of a loan application and contained a forgery of John Cavanaugh's signature and license number.
2. Anthony Collier, directly or indirectly, obtained access to appraisal software and used it to generate appraisals on loans for certain of his customers.
3. These appraisals were not actual analyses, opinions, or conclusions relating to the nature, quality, value, or utility of specified interests in, or aspects of identified real estate that are classified as either a valuation or an analysis. These appraisals were not based on fact or on

actual values of real estate and placed arbitrary values on the real estate purportedly appraised. They used fictitious properties at fictitious addresses for comparable properties.

4. Anthony Collier, together with another Momentum Mortgage & Consulting, Inc. employee under his authority and control generated at least twenty-two fraudulent appraisals using a forged signature and the license number of John M. Cavanaugh. Respondent submitted at least three of these false appraisals to lenders.
5. Anthony Collier, when confronted by Momentum Mortgage & Consulting, Inc.'s owner, William Turner, admitted knowledge and participation in falsifying the appraisals at issue.
6. By generating falsified appraisals, Respondent Anthony Collier knowingly made fraudulent, false or misleading statements on a mortgage document or on a document related to a mortgage; therefore Anthony Collier has violated R.C. 1322.07(E).
7. By generating falsified appraisals, Respondent Anthony Collier engaged in conduct that constitutes improper, fraudulent, or dishonest dealings in violation of R.C. 1322.07(C).
8. By generating falsified appraisals, Respondent Anthony Collier made false and misleading statements of material facts and engaged in a continued course of misrepresentations in violation of R.C. 1322.07(B).
9. By Respondent's violations of R.C. 1322.07(B), (C), and (E), singly or together, Respondent has failed to comply with the provision of the Ohio Mortgage Broker Act and denial of his license and a fine is proper pursuant to R.C. 1322.10(A)(1) and (A)(2).
10. By Respondent's violations of R.C. 1322.07(B), (C), and (E), singly or together, Respondent has failed to demonstrate sufficient character and general fitness so as to command the confidence of the public or warrant the belief that the business engaged in by the Respondent will be operated honestly and fairly in compliance with R.C. 1322.01 to R.C. 1322.12, and denial of his license is proper pursuant to R.C. 1322.041(A)(5) and 1322.10(A)(1).

WHEREAS, Respondent has failed to respond and request a hearing in writing to the Division within thirty (30) days of the mailing of the above-referenced Notice of Opportunity for a Hearing in this matter as required by the notice provided pursuant to R.C. Chapter 119, and

WHEREAS, the Notice issued by the Division properly informed Respondent of the Division's intent to deny his loan officer license application and assess a fine of \$10,000, as well as informed him of his opportunity for a hearing.

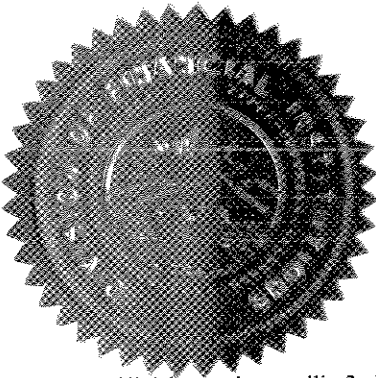
NOW THEREFORE, the Division adopts the facts set forth in the allegations as true, and finds and holds that the acts set forth therein establish that Respondent has violated of R.C. 1322.07(B), (C), and (E), and has failed to demonstrate sufficient character and general fitness as required by R.C. 1322.041(A)(5).

It is hereby ORDERED and DECREED that:

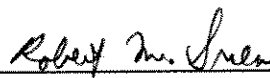
- A. Respondent Anthony T. Collier's application for a loan officer license be and hereby is denied.
- B. Respondent Anthony T. Collier be and is hereby assessed a fine of \$10,000 pursuant to R.C. 1322.10(A)(2). Such fine shall be due and owing upon the entry of this Order and shall be made payable to the Ohio Superintendent of Financial Institutions for deposit in accordance with R.C. 1322.21.

NOTICE OF RIGHT TO APPEAL

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 21 day of July, 2004.



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

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