

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

In the matter of:	)	Case No. 05-0170-LOD
	)	
<b>JASSEN S. HOLDERBY</b>	)	<b><u>DIVISION ORDER</u></b>
8226 Sea Star Drive	)	<b>Approval of Loan Officer License Application</b>
Blacklick, OH 43004	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>

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Respondent, Jassen S. Holderby, submitted a loan officer license application (“Application”) to the Division of Financial Institutions (“Division”) on September 13, 2005. On November 21, 2005, the Division notified Holderby that it intended to deny his Application because: (1) in 1993, in the Court of Common Pleas, Franklin County, Ohio he pleaded guilty to and was convicted of attempted receiving stolen property, a misdemeanor of the first degree and 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 receiving stolen property or any criminal offense involving money or securities; (2) in March 2004, the Division determined that he had violated R.C. 1322.07(A), (B) and (C); (3) in March 2004, the Division determined that 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; and (4) because his character and general fitness did not command the confidence of the public and warrant the belief that her business will be operated honestly and fairly in compliance with the purposes of R.C. 1322.01 to 1322.12—the Ohio Mortgage Broker Act.

Holderby requested an administrative hearing which was held on January 18, 2006. A Report and Recommendation was filed with the Division on September 27, 2006, recommending that the Division grant Respondent’s application. 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, as well as 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 Hearing Examiner’s Report and Recommendation is attached).

The Division disapproves paragraph 2 on page 5 of the Report and Recommendation.

Paragraphs B and C contained in Respondent's November 21, 2005 notice of intent to deny are specific statements of fact. (State's Exh. 2). Both paragraphs reference the provisions of the Revised Code in question and refer to the Division's March 26, 2004 Order in case number 04-0087-LOD. (See State's Exh. 5). The Division can use these facts, which are public record, as a basis for denial. There is no violation of Respondent's due process rights.

The Division approves the recommendation on page 8 of the Report and Recommendation and hereby approves the Loan Officer License Application of Jassen S. Holderby.

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, pursuant to R.C. 119.12, 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 2<sup>nd</sup> day of November 2006.

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**ROBERT M. GRIESER**

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