

STATE OF OHIO  
DEPARTMENT OF COMMERCE  
DIVISION OF FINANCIAL INSTITUTIONS  
77 South High Street, 21<sup>st</sup> Floor  
Columbus, Ohio 43215-6120

In the matter of:

**DAVID E. HASTIE**  
**386 Farmington Circle**  
**Medina, Ohio 44256**

)  
)  
) Case No. 05-LO-CD-1  
)  
) **Notice of Order to Cease & Desist**  
) **and**  
) **Notice of Opportunity for a Hearing**  
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**JURISDICTION**

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

**PARTY RESPONDENT**

David E. Hastie ("Respondent") works for, or purports to work for, Premier Mortgage Funding, Inc. dba Premier Mortgage Funding of Ohio, Inc. a Florida corporation registered with the Division as a mortgage broker pursuant to R.C. Chapter 1322. Premier Mortgage Funding, Inc.'s business address of record for its main office is 3001 Executive Drive, Suite 330, Clearwater, Florida 33762, which office operates under the registration number MB 4503. Said registrant also holds licenses to operate several branch offices in Ohio. Respondent's loan officer license no.# 8781, was placed into escrow upon the Division receiving a loan officer termination notice effective March 7, 2005 from Premier Mortgage Funding, Inc.

**ALLEGATIONS**

Pursuant to R.C. 1322.10(B), the Division has begun an investigation into the affairs of Respondent regarding the following:

On March 31, 2005, acting on information received by the Division that Mr. Hastie was still active as a loan officer, an investigator from DFI telephoned David Hastie indicating interest in refinancing their home. Hastie, who introduced himself as a loan officer for Premier Mortgage Funding of Ohio, then proceeded to how he could assist in obtaining a mortgage loan at a low interest rate. Hastie provided his office address as being 17900 Jefferson Park, Suite 101-A in Middleburg Heights, Ohio.

On April 12, 2005, a field examiner of the DFI traveled to the given Jefferson Park address. The DFI examiner found an unauthorized Premier Mortgage Funding of Ohio branch office operating at this location. The branch office manager Keith Allman spoke with the DFI examiner and confirmed that Hastie was a loan officer at their office and stated that he had begun employment on March 25, 2005. To date though, DFI has not received any official notification from Premier Mortgage Funding of Ohio indicating Hastie is again an active loan officer for their company, nor has the Division authorized his employment as a loan officer. Acting as a loan officer without a license is a violation of R.C. § 1322.02(C).

### **FINDINGS**

Based upon the allegations above, the Division has determined that Respondent, David E. Hastie has acted as a loan officer and has attempted to originating mortgage loans and conduct mortgage broker transactions in Ohio without a loan officer license in violation of R.C. 1322.02(B).

### **PROPOSED ACTION**

Based upon the allegations and findings above, the Division intends pursuant to R.C. § 1322.10(D) to issue Respondent an ORDER TO CEASE & DESIST acting as a loan officer without a license in violation of R.C. 1322.02(B).

### **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 Respondent an ORDER TO CEASE & DESIST acting as a loan officer without a license in violation of R.C. 1322.02(B).

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 to:

State of Ohio  
Department of Commerce  
Division of Financial Institutions  
Attn: Attorney Timothy C. Winslow  
77 South High Street, 21<sup>st</sup> 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 Respondent an ORDER TO CEASE & DESIST acting as a loan officer without a license in violation of R.C. 1322.02(B).

Signed and Sealed this 20<sup>th</sup> day of April, 2005.



Robert M. Grieser  
Robert M. Grieser  
Deputy Superintendent of Financial Institutions

Cc: Timothy C. [redacted], in House Counsel—Division of Financial Institutions  
Paula Paoletti, Asst. Attorney General, Executive Agencies Section

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