

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

In the matter of:)	Case No. 04-0241-LOD
)	
LARRY L. HEYDON)	<u>DIVISION ORDER</u>
2961 House Drive)	Denial of loan officer license application
Akron, Ohio 44319)	&
_____)	Notice of Appellate Rights

Respondent, Larry L. Heydon, submitted a loan officer license application to the Division of Financial Institutions (“Division”) on May 8, 2003. On January 23, 2004, the Division notified Heydon that it intended to deny his loan officer license application because: (1) he had been convicted on two counts of theft in 1994, and he had 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 offense involving theft or any offense involving money; (2) he had been convicted of disorderly conduct in 1992; and (3) because of his criminal convictions, his character and general fitness do not command the confidence of the public and warrant the belief that his 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.

Heydon requested a hearing, and an administrative hearing was held on March 2, 2004. A Report and Recommendation was filed with the Division on May 6, 2004, recommending that the Division deny Heydon’s loan officer license application. Heydon filed objections, which were considered.

In accordance with R.C. §119.09, the Division has considered the record, consisting of the Report and Recommendation, the objections filed thereto, the transcript of testimony and exhibits, as well as all applicable laws. As a result, the Division makes the following findings and conclusions.

The Division modifies paragraph 5 on page 2 of the Report and Recommendation to reflect that Hearing Request Form received by the Division is Exhibit 1B, not Exhibit 6.

The Division modifies the first sentence of paragraph 9 on page 5 of the Report and Recommendation to reflect that it was Exhibit H that is the composite exhibit, not Exhibit A.

In accordance with the foregoing, the Division otherwise adopts the Report and Recommendation of the hearing officer and concludes that Heydon's loan officer license application should not be granted.

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 must, 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 17th day of November 2005.

ROBERT M. GRIESER

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