

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:	)	
	)	Case No. 04-0017MBD
Ronald L. Trester	)	
dba Charter First Banc	)	<b>Notice of Intent to Deny</b>
10901 Reed Hartman Hwy.- Suite 307	)	<b>Renewal of Mortgage Broker Certificate</b>
Blue Ash, OH 45242	)	<b>of Registration</b>
	)	&
	)	<b>Notice of Opportunity for a Hearing</b>
	)	

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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, and the rules adopted thereunder.

**RESPONDENT**

Respondent Ronald L. Trester dba Charter First Banc ("Respondent") is a sole proprietorship that holds an active mortgage broker certificate of registration issued by the Division pursuant to R.C. 1322. The business address of record for Respondent is 10901 Reed Hartman Highway, Suite 307, Blue Ash, OH 45242 with certificate of registration number MB 1735.

**NOTICE OF PROPOSED ACTION**

In accordance with R.C. 1322.04(B) and 1322.10(A)(1)(a), and pursuant to R.C. Chapter 119, the Division intends to DENY Respondent's 2004 renewal application for a mortgage broker certificate of registration.

**BASIS FOR PROPOSED ACTION**

Pursuant to R.C. 1322.10(B) and R.C. 1322.04(B), the Division conducted an investigation into the affairs of Respondent, and as a result thereof, alleges the following:

1. Respondent completed his 2004 Mortgage Broker Renewal Application. The 2004 Mortgage Broker Renewal Application asks: "Has the registrant or any owner, partner, shareholder, member, officer, director, operations manager been named in any civil or

administrative action that involved insurance, securities, or consumer or real estate lending or brokering? Include pending actions”.

2. Respondent responded “Yes” to the above question on the renewal application. In an attachment, he wrote that he discovered some problems with the Dayton, Ohio branch involving Greg Chew and that there was a lawsuit filed by a borrower, Jim Cash, against Greg Chew, Charter First Banc, the appraisers, title company, and the sellers. Respondent stated that to his knowledge the matter has been settled. This lawsuit had been disclosed to the Division since 2001.
3. No further disclosure, however, was made as to any other ongoing civil litigation on Respondent’s 2004 Mortgage Broker Renewal Application regarding the above question.
4. On October 8, 2003, Ivanhoe Financial, Inc. filed a lawsuit naming several parties, including Ronald Trester dba Charter First Banc as defendants. This lawsuit was filed in U.S. District Court, Southern District of Ohio, Case No. 1:03-cv-00694-SAS. This lawsuit is still pending and involves real estate lending or brokering.
5. Respondent failed to disclose that he is a Defendant in the U.S. District Court, Southern District of Ohio, Case No. 1:03-cv-00694-SAS.
6. According to R.C. 1322.07(A), no mortgage broker, registrant, licensee or applicant for a certificate of registration or license under sections 1322.01 to 1322.12 of the Revised Code shall obtain a certificate of registration or license through any false or fraudulent representation of a material fact or any omission of a material fact required by state law, or make any substantial misrepresentation in any registration or license application.
7. Respondent made a substantial misrepresentation on its 2004 Mortgage Broker Renewal Application by failing to disclose that he is a named Defendant in U.S. District Court, Southern District of Ohio, Case No. 1:03-cv-00694-SAS.

As a result of the findings listed above, the Division has determined that:

1. Respondent violated 1322.07(A) of the Ohio Mortgage Broker Act.
2. The Respondent does not meet the conditions for renewal, as set forth by R.C. 1322.04(B)(3).
3. Respondent’s noncompliance with the Ohio Mortgage Broker Act, as described above in paragraph 1, causes the Division to believe that Respondent’s character and general fitness do not command the confidence of the public and do not warrant the belief that its business will be operated honestly and fairly in compliance with the Ohio Mortgage Broker Act as required by R.C. 1322.04(A)(10).

4. Pursuant to R.C. 1322.10(A)(1)(a), the Superintendent of Financial Institutions may refuse to renew a certificate of registration or license if the superintendent finds a violation of or failure to comply with any provision of Sections 1322.01 to 1322.12 of the Revised Code or the rules adopted under those sections or any other law applicable to the business conducted under a certificate of registration.

### **PROPOSED ACTION**

Based upon the allegations and findings above, the Division intends to ORDER DENYING THE RENEWAL of the mortgage broker certificate of registration MB 1735 for Ronald L. Trester dba Charter First Banc.

### **NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION**

Therefore, pursuant to R.C. Chapters 1322 and 119, Respondents are hereby notified that thirty-one (31) days from the date of the mailing of this Notice, the Superintendent intends to issue an ORDER DENYING THE RENEWAL of the mortgage broker certificate of registration MB 1735 for Ronald L. Trester dba Charter First Banc.

**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 an ORDER DENYING THE RENEWAL of the mortgage broker certificate of registration MB 1735 for Ronald L. Trester dba Charter First Banc.

Signed and Sealed this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

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Robert M. Grieser  
Deputy Superintendent of Financial Institutions

Cc: Timothy C. Winslow, In House Counsel—Division of Financial Institutions  
Emily Smith, Asst. Attorney General, Business & Government Regulation

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