

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

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| In the matter of: |) | Case No. M2008-45 |
| |) | |
| DAVID J. KIEFER |) | Notice of Intent to Deny Loan Officer License Application |
| 3800 Rosemont Blvd., Apt. 112C |) | & |
| Fairlawn, OH 44333 |) | Notice of Opportunity for a Hearing |
| |) | |

JURISDICTION

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, codified in Ohio Revised Code ("R.C.") Chapter 1322. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

RESPONDENT

DAVID J. KIEFER ("Respondent") has applied to the Division for a loan officer license. His address of record is 3800 Rosemont Blvd., Apt. 112C, Fairlawn, Ohio 44333, and his date of birth is February 8, 1964. Respondent's employer of record is Global Mortgage of Delaware, Inc., 14440 Myer Lake Circle, Clearwater, Florida 33760.

NOTICE OF PROPOSED ACTION

In accordance with sections 1322.041 and 1322.10 of the R.C., and R.C. Chapter 119, the Division intends to DENY Respondent's loan officer license application.

BASIS FOR PROPOSED ACTION

- I. On or about March 26, 2004, the Division received a loan officer termination notification form from Mortgage-Doctors.com indicating that on March 22, 2004 Respondent ceased to be their employee. Mortgage-Doctors.com returned Respondent's loan officer license with the termination form.
- II. On or about April 28, 2004, the Division received a loan officer transfer application for Respondent requesting that his license be transferred from Mortgage-Doctors.com to his new employer, Premier Mortgage Funding of Ohio, Inc. ("Premier"). The application listed the effective date of new employment as April 5, 2004. Respondent's new employer neither requested nor received written confirmation from the superintendent that Respondent could be employed on a temporary basis while the transfer of his loan officer license was pending.
- III. Documents provided to the Division by Premier revealed that on April 15, 2004, Respondent originated a loan subject to the Ohio Mortgage Broker Act ("OMBA") for borrowers Jeff and Karen Sturm. The documents further revealed that on April 16, 2004, Respondent originated a loan subject to the OMBA for borrowers Lee and Pauline Guess.

IV. On or about March 23, 2006, the Division received a loan officer termination notification form from Premier indicating that Respondent's employment terminated on January 24, 2006.

V. On or about January 25, 2008, the Division received a loan officer application from Respondent.

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

1. Respondent has not complied with R.C. sections 1322.01 to 1322.12 because he originated at least two residential mortgage loans for Premier before his loan officer transfer application was submitted to the Division and without his employer requesting or receiving written confirmation from the superintendent that Respondent could be employed on a temporary basis while the transfer of his loan officer license was pending. See R.C. 1322.041(A)(2) and 1322.031(E).
2. Respondent's 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. See R.C. 1322.041(A)(6).
3. Respondent violated R.C. 1322.07(C), which prohibits a loan officer applicant from "[e]ngagin[ing] in conduct that constitutes improper, fraudulent, or dishonest dealings."

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 an order denying Respondent a loan officer license under the Ohio Mortgage Broker Act.

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: Ohio Division of Financial Institutions, Attn: Lori A. Massey, Attorney Examiner, 77 South High Street, 21st 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 Respondent a loan officer license.

Signed and sealed this 13th day of March, 2008.

LEIGH A. WILLIS

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