

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

In the matter of:)	Case No. 04-0391-LOD
)	
LaMUNTZ HEARD, JR.)	<u>DIVISION ORDER</u>
10013 Way Avenue)	Denial of Loan Officer License Application
Cleveland, OH 44105)	&
)	Notice of Appellate Rights
)	

Respondent, LaMuntz Heard, Jr. ("Respondent"), submitted a loan officer license application to the Division of Financial Institutions ("Division") on May 6, 2003. Respondent also submitted a second application to the Division on February 17, 2004. On August 25, 2004, the Division notified Respondent that it intended to deny his loan officer license application ("Application") because: (1) in or around 1991, in the Bedford, Ohio, Municipal Court, Respondent was convicted of Criminal Trespass; (2) Respondent attested in a sworn statement that information he provided on a license application was complete and truthful, when in fact, the information he provided to the Division was not; (3) Respondent's character and general fitness did not command the confidence of the public and warrant the belief that the business would be operated honestly and fairly in compliance with the purposes of R.C. 1322.01 to 1322.12 – the Ohio Mortgage Broker Act; and (4) Respondent's conduct, in providing untruthful information to the Division, was in violation of R.C. 1322.07(A), (B) and (C).

Respondent requested an administrative hearing, which was held on October 14, 2004. A Report and Recommendation ("Report") was filed with the Division on December 13, 2004, recommending that the Division deny 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. (The Hearing Examiner's Report and Recommendation is attached). Following its review of the record, the Division hereby adopts the hearing officer's recommendation and denies the loan officer license application of Respondent LaMuntz Heard, Jr.

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 24th day of July 2006.

ROBERT M. GRIESER

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