

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

In the matter of:

ANTHONY T. COLLIER

373 Potomac Avenue

Westerville, OH 43082

)
) **Case No. 04-0421-LOD**
)
) **Notice of Intent to Deny Loan Officer**
) **License and Assess a Fine & 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 enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322, and the rules adopted thereunder.

RESPONDENT

Respondent Anthony T. Collier ("Respondent") has applied to the Division for a loan officer license pursuant to R.C. Chapter 1322. His address of record is 373 Potomac Avenue, Westerville, OH 43082, and his date of birth is March 4, 1970. Respondent currently is not listed as working with an employer with the Division.

ALLEGATIONS

Pursuant to R.C. 1322.031(B) and 1322.10(B), the Division has conducted an investigation of Respondent to determine whether Respondent meets the conditions for registration under R.C. 1322.041, and as a result thereof, alleges the following:

1. On or about July 31, 2002, the Division's Office of Consumer Affairs received a complaint from John M. Cavanagh, a licensed appraiser. Mr. Cavanagh had completed appraisals of real estate at the request of Momentum Mortgage & Consulting, Inc., and had become aware through a third party that a fraudulent appraisal had been generated by someone associated with Momentum Mortgage & Consulting, Inc. This appraisal had been submitted as part of a loan application and contained a forgery of John Cavanagh's signature and license number.

2. Anthony Collier, directly or indirectly, obtained access to appraisal software and used it to generate appraisals on loans for certain of his customers.
3. These appraisals were not actual analyses, opinions, or conclusions relating to the nature, quality, value, or utility of specified interests in, or aspects of identified real estate that are classified as either a valuation or an analysis. These appraisals were not based on fact or on actual values of real estate and placed arbitrary values on the real estate purportedly appraised. They used fictitious properties at fictitious addresses for comparable properties. Properties with the street address of “223 Amby Lane” and “594 Charolais Lake Drive” were used as comparable properties on several appraisals. Appraisals were generated listing these same street addresses as alternatively being in McArthur, Liberty City, Trotwood and Dayton, and Utica, Ohio.
4. Anthony Collier, together with another Momentum Mortgage & Consulting, Inc employee under his authority and control generated at least twenty-two fraudulent appraisals using a forged signature and the license number of John M. Cavanagh. Respondent submitted at least three of these false appraisals to lenders.
5. Anthony Collier, when confronted by Momentum Mortgage & Consulting, Inc.’s owner, William Turner, admitted knowledge and participation in falsifying the appraisals at issue.
6. R.C. 1322.07(B) prohibits applicants for licenses from making false or misleading statements of a material fact, omissions of statements required by state law, or false promises regarding a material fact, through advertising or other means, or engage in a continued course of misrepresentations. By generating falsified appraisals using a licensed appraiser’s name and license number, Respondent made false and misleading statements of material facts and engaged in a continued course of misrepresentations.
7. R.C. 1322.07(C) prohibits applicants for licenses from engaging in conduct that constitutes improper, fraudulent, or dishonest dealings. By generating falsified appraisals, Respondent engaged in conduct that constitutes improper, fraudulent, or dishonest dealings.
8. R.C. 1322.07(E) prohibits applicants for licenses from knowingly making, proposing, or soliciting fraudulent, false, or misleading statements on any mortgage document or on any document related to a mortgage, including a mortgage application, real estate appraisal, or real estate settlement or closing document. By generating a falsified appraisal, Respondent knowingly made false statements on a document related to a mortgage, more specifically, an appraisal.

FINDINGS

Based upon the allegations above, the Division determines the following:

1. By generating falsified appraisals, Respondent Anthony Collier knowingly made fraudulent, false, or misleading statements on a mortgage document or on a document related to a mortgage; therefore Anthony Collier has violated R.C. 1322.07(E).
2. By generating falsified appraisals, Respondent Anthony Collier engaged in conduct that constitutes improper, fraudulent, or dishonest dealings in violation of R.C. 1322.07(C).
3. By generating falsified appraisals, Respondent Anthony Collier made false and misleading statements of material facts and engaged in a continued course of misrepresentations in violation of R.C. 1322.07(B).
4. By Respondent's violations of R.C. § 1322.07(B), (C), and (E), singly or together, Respondent has failed to comply with the provisions of the Ohio Mortgage Broker Act and denial of his license and a fine is proper pursuant to R.C. § 1322.10(A)(1) and (A)(2).
5. By Respondent's violations of R.C. § 1322.07(B), (C), and (E), singly or together, Respondent has failed to demonstrate sufficient character and general fitness so as to command the confidence of the public or warrant the belief that the business engaged in by the Respondent will be operated honestly and fairly in compliance with R.C. §§ 1322.01 to 1322.12, and denial of his license is proper pursuant to R.C. §§ 1322.041(A)(5) and 1322.10(A)(1).

PROPOSED ACTION

Based upon the allegations and findings above, the Division intends to **DENY** Respondent, Anthony T. Collier, a loan officer license and **LEVY** a **FINE** of \$10,000.

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 Anthony T. Collier a loan officer license, and to impose a FINE of \$10,000.

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, 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 and assessing a FINE of \$10,000.

Signed and Sealed this 17th day of June, 2004.

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

s:/legal/martha/advertising complaint filings..Collier-deny2.doc