

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

In the matter of:)	Case No. 04-0433-LOD
)	
DAVID R. APPELATE)	<u>DIVISION ORDER</u>
330 Axlesbury Court)	Denial of Loan Officer License Application Renewal
Westerville, OH 43082)	&
)	Notice of Appellate Rights
)	

Respondent, David R. Applegate (“Respondent”), submitted a loan officer license renewal application to the Division of Financial Institutions (“Division”) on April 27, 2004. On December 3, 2004, the Division notified Respondent that it intended to deny his loan officer license application renewal (“Application”) because: (1) Respondent failed to comply with the 2003 continuing education requirements, thus violating R.C. 1322.052; and (2) due to Respondent’s failure to comply with R.C. 1322.052 his 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 R.C. sections 1322.01 to 1322.12, the Ohio Mortgage Broker Act.

Respondent requested an administrative hearing, which was held on February 24, 2005. A Report and Recommendation (“Report”) was filed with the Division on May 17, 2005, 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 renewal application of David R. Applegate.

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 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 20th day of September 2006.

ROBERT M. GRIESER

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