

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

In the matter of:)	Case No. M2006-9992755
)	
SALVATORE L. ZINGALES)	<u>DIVISION ORDER</u>
124 Harvard Avenue)	Denial of Loan Officer License Application
Elyria, OH 44035)	&
)	Notice of Appellate Rights
)	

Respondent, Salvatore L. Zingales ("Respondent"), submitted a loan officer license application to the Division of Financial Institutions ("Division") on September 30, 2005. On April 27, 2006, the Division notified Respondent that it intended to deny his loan officer license application ("Application") because: (1) Respondent violated R.C. 1322.07(A) by failing to disclose his prior criminal history in response to a question concerning the same on his Application; (2) Respondent violated R.C. 1322.07(B) by making a false statement of a material fact and by omitting a statement required on the licensing application; (3) Respondent violated R.C. 1322.07(C), by engaging in improper or dishonest conduct; and (4) because 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 R.C. 1322.01 to 1322.12 – the Ohio Mortgage Broker Act.

Respondent requested an administrative hearing, which was held on June 13, 2006. Respondent failed to appear. A Report and Recommendation ("Report") was filed with the Division on November 6, 2006, 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 Salvatore L. Zingales.

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 15th day of December 2006.

ROBERT M. GRIESER

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