

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

In the matter of:	)	Case No. M2007-243
	)	
<b>STEVEN M. SILOY</b>	)	<b><u>DIVISION ORDER</u></b>
2805 Natchez Avenue	)	<b>Denial of Loan Officer Renewal Application</b>
Cleveland, Ohio 44109	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>
	)	

---

Respondent, Steven M. Siloy (“Respondent”), held a Loan Officer License (“License”) issued by the Division of Financial Institutions (“Division”) during calendar year 2004. On or about April 30, 2007, Respondent filed an application to renew his License. On May 31, 2007, the Division notified Respondent that it intended to deny his Application because: (1) in or around 1995, in the Bowling Green, Ohio, Municipal Court, Respondent was convicted of Unauthorized Use of Property, a misdemeanor of the fourth degree; and (2) Respondent has been convicted of a theft offense as described in R.C. 1322.031(A)(2), and that, as a result, the Division is not authorized to renew Respondent’s License, pursuant to R.C. 1322.041(B)(3).

Respondent requested an administrative hearing, which was held on July 26, 2007. Respondent appeared without the assistance of counsel. A Report and Recommendation (“Report”) was filed with the Division on August 28, 2007, recommending that the Division deny Respondent's Renewal Application. Respondent submitted timely objections to the Report.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, Respondent’s objections, the transcript of testimony and exhibits, as well as all applicable laws. (The Report is attached hereto.) Following its review of the record, the Division hereby adopts the hearing officer’s recommendation and denies the Renewal Application of Steven M. Siloy.

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 26<sup>th</sup> day of November 2007.

---

**LEIGH A. WILLIS**

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