

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

In the matter of:	)	Case No. 04-0288-LOD
	)	
<b>COREY D. SMITH</b>	)	<b><u>DIVISION ORDER</u></b>
3367 Bridgeport Drive	)	<b>Denial of Loan Officer License Application</b>
North Olmsted, Ohio 44070	)	&
_____	)	<b>Notice of Appellate Rights</b>

Respondent, Corey D. Smith, submitted a loan officer license application (“Application”) to the Division of Financial Institutions (“Division”) on December 16, 2003. On March 30, 2004, the Division notified Smith that it intended to deny his Application because: (1) he violated R.C. 1322.07(A) by failing to disclose his conviction on his Application; (2) he violated R.C. 1322.07(B) by making a false statement of a material fact or by omitting a statement required on the licensing application; (3) he violated R.C. 1322.07(C), which prohibits an applicant from engaging in improper or dishonest conduct; and (4) because his character and general fitness did not command the confidence of the public and warrant the belief that his 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.

Smith requested an administrative hearing which was held on May 19, 2004. A Report and Recommendation (“Report”) was filed with the Division on July 13, 2004, recommending that the Division deny Smith’s Application. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits as well as all applicable laws. As a result, the Division makes the following findings and conclusions. Any finding and/or conclusion not specifically addressed below is approved, adopted, and incorporated herein. (The Hearing Examiner’s Report and Recommendation is attached).

The Division modifies paragraph 5 under Section B. LICENSE APPLICATION on page 4 of the Report and paragraph 5 under DISCUSSION on page 4 of the Report.

It is the Division’s burden to show that Smith’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 Ohio Mortgage Broker Act. Untruthfully answering a question on the licensing application does not shift this burden to the Respondent, it remains with

the Division. (See R.C. 1322.041(A)(5)). Both paragraphs are modified to reflect the accurate legal burden.

Upon consideration of the hearing officer's Report, the Division confirms and adopts the recommendation. Accordingly, Respondent's Application is hereby denied.

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, pursuant to R.C. 119.12, 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 27<sup>th</sup> day of April 2006.

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**ROBERT M. GRIESER**

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