

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

In the matter of:)	Case No. M2007-247
)	
DAVID S. CAFE0)	<u>DIVISION ORDER</u>
3697 Lima Drive)	Denial of Loan Officer License Application
Westerville, Ohio 43081)	&
)	Notice of Appellate Rights

Respondent, David S. Cafeo ("Respondent"), submitted a loan officer license application ("Application") to the Division of Financial Institutions ("Division") on May 7, 2007. On November 13, 2007, the Division notified Respondent that it intended to deny his Application because: (1) In or around 2002, in the Delaware County, Ohio, Court of Common Pleas, Respondent was convicted of four counts of FORGERY, all felonies of the fifth degree; (2) In or around 2002, in the Delaware County, Ohio, Court of Common Pleas, Respondent was convicted of RECEIVING STOLEN PROPERTY, a felony of the fifth degree; (3) In or around 2002, in the Franklin County, Ohio, Court of Common Pleas, Respondent was convicted of RECEIVING STOLEN PROPERTY, a misdemeanor of the first degree; (4) In or around 2002, in the Franklin County, Ohio, Court of Common Pleas, Respondent was convicted of RECEIVING STOLEN PROPERTY, a misdemeanor of the first degree; (5) in or around 2003, in the Franklin County, Ohio, Municipal Court, Respondent was convicted of UNAUTHORIZED USE OF PROPERTY; (6) Respondent's actions, as listed above, show that Respondent has not proven that Respondent is honest, truthful, and of good reputation, and that there is no basis in fact for believing that Respondent will not commit another criminal offense involving forgery, receiving stolen property or any criminal offense involving money or securities(See R.C. sections 1322.031(A)(2) and 1322.041(A)(3)); (7) Respondent's actions, as listed above, show 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 the Ohio Mortgage Broker Act (See R.C. 1322.041(A)(5)); and (8) the Division has determined that the Respondent has been convicted of a theft offense as described in R.C. 1322.031, and, therefore, the Division is not authorized to issue a loan officer license to Respondent pursuant to R.C. 1322.041(A)(3).

Respondent requested an administrative hearing, which was held on February 7, 2008. Respondent appeared at the hearing with counsel. A Report and Recommendation ("Report") was filed with the Division on April 18, 2008, 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, 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. (A copy of the Report is attached).

The Division modifies paragraph 16 on page 3 of the Report.

The Report fails to reflect that Respondent also pleaded guilty to and was convicted of an amended charge of Unauthorized Use of Property in the Franklin County, Ohio, Municipal Court, case number 2002 CR B 033205. (Division's Exhibit H; Tr., pp. 8 and 22). Respondent testified to this fact without objection.

The Division modifies paragraphs 24 and 25 on page 4 of the Report.

The crime of unauthorized use of property is a theft offense as defined in R.C. 2913.01(K). As noted previously, the evidence in the record shows that Respondent was convicted of unauthorized use of property in late December 2002 or early 2003. (Tr., p. 8 and 9).

For the reasons stated herein and in the Report as modified, the Division adopts the Report's recommendation and DENIES the loan officer license application of David S. Cafeo.

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 June 2008.

LEIGH A. WILLIS
Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce