

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

In the matter of:) Case No. M2006-9993285
)
COREY M. VONDRAK) <u>DIVISION ORDER</u>
7465 Pearl Road) Approval of Loan Officer License Application
Middleburg Heights, Ohio 44130) &
) Notice of Appellate Rights
)

Respondent, Corey M. Vondrak ("Respondent"), submitted a loan officer license application ("2002 Application") to the Division of Financial Institutions ("Division") on September 25, 2002. On April 27, 2006, the Division issued a Division Order denying Respondent's 2002 application for a loan officer license because: (1) in or around 1994, in the Lakewood, Ohio, Municipal Court, Respondent was convicted of Petty Theft, a misdemeanor of the first degree; (2) Respondent violated R.C. 1322.07(A) by substantially misrepresenting his prior criminal record in response to a question on the Application; (3) Respondent violated R.C. 1322.07(B) by making a false statement of a material fact and by omitting a statement required on the Application; (4) Respondent violated R.C. 1322.07(C), by engaging in improper or dishonest conduct; (5) pursuant to R.C. 1322.031(A)(2) and 1322.041(A)(3), Respondent has not proven that he is honest, truthful, and of good reputation, and there is no basis in fact for believing that he will not commit another criminal offense involving theft or any criminal offense involving money or securities; and (6) 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 re-applied for a loan officer license on October 25, 2006 (hereafter, “2006 Application”). On December 5, 2006 the Division notified Respondent that it intended to deny his 2006 Application because: (1) in or around 1994, in the Lakewood, Ohio, Municipal Court, Respondent was convicted of Petty Theft, a misdemeanor of the first degree; (2) Respondent violated R.C. 1322.07(A) by substantially misrepresenting his prior criminal record in response to a question on the 2002 Application; (3) Respondent violated R.C. 1322.07(B) by making a false statement of a material fact and by omitting a statement required on the 2002 Application; (4) Respondent violated R.C. 1322.07(C), by engaging in improper or dishonest conduct during the course of the 2002 Application; (5) pursuant to R.C. 1322.031(A)(2) and 1322.041(A)(3), Respondent has not proven that he is honest, truthful, and of good reputation, and there is no basis in fact for believing that he will not commit another criminal offense involving theft or any criminal offense involving money or securities; and (6) 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 February 5, 2007. Respondent appeared without assistance of counsel. A Report and Recommendation (“Report”) was filed with the Division on May 4, 2007, recommending that the Division approve 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. (The Report is attached hereto.) Following its review of the record, the Division hereby adopts the hearing officer’s recommendation and approves the loan officer license application of Corey M. Vondrak. Respondent should be aware of the recent amendment to the Ohio Mortgage Broker

Act, which prohibits the Division from renewing the loan officer license of anyone convicted of a theft offense. *See*, R.C. 1322.041(A)(3), eff. Jan. 1, 2007.

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 27th day of July 2007.

RICHARD F. KECK

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