

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

In the matter of:)	Case No. 04-0216-LOD
)	
NICHOLAS C. GLASSBURN)	<u>DIVISION ORDER</u>
6324 Mount Royal Avenue)	
Westerville, Ohio 43082)	Denial of Loan Officer License Application
)	

DIVISION ORDER

On October 29, 2003, Nicholas C. Glassburn, ("Respondent") submitted a loan officer license application to the Division of Financial Institutions ("Division"). On January 22, 2004, the Division issued Respondent a notice of the Division's intent to deny Respondent's application, and notified Respondent of his right to a hearing on the matter. Respondent requested a hearing, and pursuant thereto, an administrative hearing was held in accordance with Ohio Revised Code Chapter 119 on April 28, 2004.

The hearing officer filed her written report and recommendation with the Division on May 14, 2004, recommending that the Division deny Respondent's application. Respondent was served with a copy of the report and recommendation and a letter explaining Respondent's right to submit written objections. No objections were filed.

In accordance with R.C. §119.09, the Division has considered the Report and Recommendation, applicable laws, the transcript of testimony and the exhibits. As a result, the Division modifies and/or disapproves the following:

The Division modifies paragraph 9 on page 4 of the Report and Recommendation by striking the last sentence because there is no evidence in the record that indicates whether the Respondent is unemployed by or is seeking employment with a registered mortgage broker. The evidence establishes that at the time Respondent submitted his loan officer application he was employed by a registered mortgage broker and that he informed the Division the day before the hearing that he did not currently wish to pursue his loan officer license application. State's Exhibit 1; TR at 12.

Any finding and/or conclusion not specifically addressed above is approved, adopted, and incorporated herein.

With the modification addressed herein, the Division approves and adopts the hearing officer's recommendation to deny the October 29, 2003 loan officer license application submitted by Nicholas C. Glassburn. It is so denied.

NOTICE OF RIGHT TO APPEAL

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, 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 6th day of October 2004.

ROBERT M. GRIESER

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

CERTIFIED MAIL 7002 2030 0002 6801 4162