

ORDER TO CEASE AND DESIST

IN THE MATTER OF

ROBERT M. TURNER D/B/A TURNER FINANCIAL
397 BLACKBERRY LN
DEFOREST, WI 53532

FINDINGS OF FACT

The Department of Financial Institutions – Division of Banking (“Division”) licenses and regulates mortgage bankers, mortgage brokers and loan originators that conduct business in Wisconsin pursuant to Ch. 224, Stats. and Wis. Admin. Code Chs. DFI--Bkg 40 through 43.

Robert Turner d/b/a Turner Financial (“Turner”) has not been issued a certificate of registration from the division to act as a mortgage banker, loan originator or mortgage broker in the state of Wisconsin.

On May 24, 2001, the Division received a complaint from [REDACTED] and [REDACTED] against Turner (“Exhibit A”). Between June 12, 2001, and June 13, 2001, the Division received four additional complaints regarding the business practices and fees paid to Turner.

On May 25, 2001, Jennifer Solberg of the Division (“Solberg”) accessed Turner’s website, www.turnerfinancial.net. Turner’s website indicated that Turner is a subsidiary of Ross B. Lewin d/b/a Moneyline Mortgage Co. (“Lewin”), license #99-5576. Solberg contacted Lewin and Lewin informed Solberg that Turner is not a subsidiary or related to Lewin. Lewin also indicated that Turner was going to work as a loan originator for Lewin and Lewin informed Turner to obtain a license.

On May 25, 2001, Solberg contacted Turner and requested that Turner shut down the above-mentioned website and cease and desist from acting as a mortgage broker until properly licensed. Solberg also requested written confirmation that the above-mentioned website is shut down, a list of past and present customers, description of duties and activities performed by Turner, fees collected by Turner and a list of employees that work for Turner.

On May 30, 2001, the Division received a description of duties and activities (“Exhibit B”), written confirmation that the above-mentioned website was shut down (“Exhibit C”) and a list of Turner financial customers (“Exhibit D”) and employees (“Exhibit E”).

On June 4, 2001, Chris Stanfield, an employee of Turner, at the request of Solberg, submitted numerous Turner loan files to the Division. The attached list entitled “Turner Financial Accounts” provides a breakdown of the fees collected on each account (“Exhibit F”).

Based on the above information in the department, there is reason to believe that Turner is acting as a mortgage broker or loan originator or otherwise portraying itself as a mortgage broker or loan originator in violation of Section 224.72(1m), Wisconsin Statutes.

CONCLUSIONS OF LAW

Section 224.72(1m), Wisconsin Statutes, indicates registration is required. A person may not act as a mortgage banker, loan originator or mortgage broker, use the title "mortgage banker," "loan originator" or "mortgage broker," or advertise or otherwise portray himself or herself as a mortgage banker, loan originator or mortgage broker, unless the person has been issued a certificate of registration from the department. Turner has not obtained a valid Wisconsin mortgage banker, mortgage broker or loan originator license.

Turner engaged in activities in violation of Section 224.72, Wisconsin Statutes by acting or portraying itself as a mortgage broker without being issued a certificate of registration from the Division.

The conduct of Turner is such that there is reason to believe that Turner has and is currently engaged in mortgage brokering in Wisconsin without a license.

ORDER TO CEASE AND DESIST

Pursuant to Wis. Stat. s. 224.77 (3), it is hereby ordered that Turner take the following action:

1. Immediately discontinue operating as a mortgage banker, mortgage broker or loan originator in the State of Wisconsin. This includes:

- Immediately discontinue acting, advertising or otherwise portraying itself as a mortgage banker, mortgage broker or loan originator in Wisconsin until properly licensed.

The provisions of this Order shall be binding upon Turner.

The provisions of this Order shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this Order shall have been modified, terminated, suspended, or set aside by the Administrator. Violation of Wis. Stat. Sec. 224.72(1m) may result in prosecution, and a fine of not more than \$1000 or imprisonment for not more than 6 months or both.

This Order is reviewable under S. 224.77(3)(c), Stats.

By: _____
Michael Mach, Administrator
Division of Banking

6/14/2001