

ORDER

STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF BANKING

TO: WINSTON R. REID
1817 PACKERLAND DR.
GREEN BAY, WI 54304

1. The State of Wisconsin, Department of Financial Institutions, Division of Banking (“division”) shall enforce and carry out all laws relating to mortgage bankers, mortgage brokers and loan originators in the State of Wisconsin, and shall enforce and cause to be enforced every law relating to the supervision and control thereof, pursuant to subch. III, ch. 224, Stats.

2. Winston Reid (“Reid”) is not registered as a mortgage banker, mortgage broker or loan originator with the division. Upon information and belief, Reid is located at 1817 Packerland Dr. Green Bay, WI 54304.

3. Pursuant to s. 224.77(3), Stats., the division may issue special orders necessary to, *inter alia*, prevent or correct actions by a mortgage banker, mortgage broker or loan originator which constitute cause under s. 224.77 for revoking, suspending or limiting a certificate of registration; that direct a mortgage banker, mortgage broker or loan originator to cease and desist from engaging in a particular activity; or that direct the mortgage banker, mortgage broker or loan originator to refund or remit certain amounts.

4. The division finds as follows:

- a. Applicant Reid submitted an application for a certificate of registration as a loan originator on **August 28, 2000**. Reid failed to disclose the following misdemeanor conviction:

02-15-1994 Battery

This does not meet the requirements of s. 224.77(1)(a), Stats.

- b. Applicant Reid submitted an application for a certificate of registration as a loan originator on **February 12, 2003**. Reid failed to disclose the following misdemeanor convictions:

05-23-1994 Battery

06-28-2001 Obtaining Cellular, Telecommunications (Felony)

This does not meet the requirements of s. 224.77(1)(a), Stats.

On or about January 3, 1997, Reid was convicted of Issuing Worthless Checks, forfeiture.

This does not meet the requirements of s. 224.77(1)(m), Stats.

The February 12, 2003, application was withdrawn by the sponsoring employer on or about March 7, 2003.

- c. Upon information and belief, Reid has and currently is engaged in loan originator activities on behalf of one or more of the following entities:

Equity Lending Corporation, located at 1006 Randolph Dr.,
Appleton, WI 54911.

Unity Mortgage, LLC, d/b/a 1st Priority Mortgage, located at 2270
Holmgren Way, Green Bay, WI 54304.

Beneficial Funding, located at 2270 Holmgren Way, Green Bay,
WI 54304.

This does not meet the requirements of s. 224.72(1)(m), Stats., and may be subject to the penalty provided under s. 224.80(1), Stats.

On or about October 6, 2003, the division received a written complaint, DFI #111071 (██████████), regarding Reid's conduct while operating as a loan originator for 1st Priority Mortgage and/or Equity Lending Corporation. Reid was not licensed at this time.

On or about October 6, 2003, the division received an incident report from Ashwaubenon Department of Public Safety regarding Reid's conduct as a loan originator on the ██████████ file. Reid was not licensed at this time.

Based on the above-mentioned complaint and incident report, the division alleges that Reid made a substantial misrepresentation providing a Certificate of Pre-Approval and a Mortgage Loan Commitment injurious to ██████████; made false promises to ██████████; made additional material misrepresentations regarding the transaction, kept personal financial documents belonging to ██████████ and failed to account for or remit \$75.00 collected from ██████████ for a "Commitment Fee."

This does not meet the requirements of s. 224.77(1)(b), (c), (d), (h), (i), (k), (L), and (m), Stats.

5. **IT IS HEREBY ORDERED**, based on the foregoing, as follows:

a. Winston R. Reid shall 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 himself as a mortgage banker, mortgage broker or loan originator in Wisconsin until properly licensed.

6. The provisions of this Order shall be binding upon Winston Reid. The provisions of the 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 division.

7. The effective date of this Order shall be the date it is served. Pursuant to s. 227.48, Stats., service is effective upon mailing.

8. Pursuant to s. 224.77(3)(c), Stats., orders of the division are subject to review as provided in ss. 227.42, Stats., *et seq.*

Dated at Madison, Wisconsin this 9th day of October, 2003.

By: _____
Michael J. Mach, Deputy Administrator
State of Wisconsin
Department of Financial Institutions
Division of Banking
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