

ORDER REVOKING REGISTRATION

STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF BANKING

TO: TIMOTHY J. MATHY
2911 COPPER MOUNTAIN COURT
GREEN BAY WI 54313

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. Timothy J. Mathy (“Mathy”) holds a certificate of registration as a loan originator with the division, certificate of registration #25075. Mathy is located at 2911 Copper Mountain Court, Green Bay, WI 54313.

3. Pursuant to s. 224.77(1), Stats., the division may revoke the certificate of registration of a mortgage banker, mortgage broker or loan originator if it finds that the mortgage banker, mortgage broker or loan originator did any of the actions set forth in s. 224.77(1).

4. Pursuant to s. 224.77(2), Stats., the division may revoke a certificate of registration if a director, officer, trustee, partner or member of the mortgage banker or mortgage broker or a person who has a financial interest in or is in any way connected with the operation of the mortgage banker’s or mortgage broker’s business is guilty of an act or omission which would be cause for refusing to issue a certificate of registration to that individual.

5. 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.

6. The division finds as follows:

- a. On or about December 15, 2003 Mathy submitted a loan originator license application to the Department and failed to disclose the following convictions:

Case # 1997CF000010:

| | |
|------------|--|
| 08/22/1997 | Issue of Worthless Checks > \$1000 (Felony). |
| 08/22/1997 | Theft Business Setting <= \$1,000 |
| 08/22/1997 | Issue of Worthless Checks > \$1000 (Felony). |
| 08/22/1997 | Issue of Worthless Checks > \$1000 (Felony). |

08/22/1997 Theft Business Setting > \$2500 (Felony)
08/22/1997 Theft Business Setting > \$1000-\$2500 (Felony)

Case # 1997CF000031:

08/22/1997 Theft Business Setting (Felony)

Case # 1997CF000011:

08/22/1997 Theft Business Setting (Felony)

This is a violation of s. 224.77(1)(a) and (m), Stats.

- b. Upon information and belief, Mathy has a pending misdemeanor charge, case # 2004CM000635, for theft by contractor.
- c. Upon information and belief, Mathy was subject to a civil judgment by the Wisconsin Department of Revenue, dated July 15, 2003, case # 2004TW000147, in the amount of \$3,379.91.

This is a violation of s. 224.77(1)(i), Stats.

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

a. Pursuant to s. 224.77(1), the division may and does hereby revoke the loan originator certificate of registration of Timothy J. Mathy.

b. Timothy J. Mathy, his agents, servants, employees, and any entity or person directly or indirectly controlled or organized by or on his behalf, are prohibited from engaging in any activity requiring licensure under Chapter 224, Wisconsin Statutes.

8. The provisions of this Order shall be binding upon Timothy J. Mathy and 1st Rate Mortgage Corporation's directors, officers, employees, agents, successors, assigns, and other persons participating in the conduct of its affairs. 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.

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

10. Pursuant to s. 224.77(3m), a person whose certificate of registration has been revoked under this section may request a hearing under s. 227.44 within 30 days after the date of revocation of the certificate of registration.

Dated at Madison, Wisconsin this 17th day of June 2004.

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