

8/2/07 Sent Regular  
& Certified Mail

## ORDER

**BEFORE THE ADMINISTRATOR  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF BANKING**

TO: Elk Mortgage Services LLC  
21140 West Capitol Drive, Suite 3  
Pewaukee, WI 53072  
Respondent

### PURPOSE

1. This is an order issued by the Administrator, State of Wisconsin, Department of Financial Institutions, Division of Banking and directed to respondent.

### JURISDICTION and AUTHORITY

2. 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. Ch. 224, subch. III, Stats.

3. Respondent holds a certificate of registration as a mortgage broker under ch. 224, subch. III, Stats., with the division, certificate of registration #32649. Respondent is located at the address indicated above.

4. The division may issue general and special orders necessary to prevent or correct actions by a mortgage banker, loan originator or mortgage broker that constitute cause under s. 224.77, Stats., for revoking, suspending or limiting a certificate of registration. Sec. 224.77(3)(a), Stats.

5. Special orders may direct a mortgage banker, loan originator or mortgage broker to cease and desist from engaging in a particular activity or may direct the mortgage banker, loan originator or mortgage broker to refund or remit certain amounts. Sec. 224.77(3)(b), Stats.

6. The division may assess against a person who is registered under ch. 224, Stats., a forfeiture of not more than \$2,000 for each violation enumerated under ss. 224.77(1)(a) to (o) or (r), Stats. Sec. 224.77(1m), Stats.

## FINDINGS

### The division finds as follows:

7. On or about April 30, 2007, the division received a mortgage broker license renewal application from respondent. The application was accompanied by a check for \$750.
8. On or about May 9, 2007, the division received notice that respondent's check was returned due to non sufficient funds. **Ex. 1.**
9. On July 6, 2007, the division contacted respondent to advise respondent to remit to the division \$770, the amount required for the renewal fee and the returned item charge. **Ex. 2.**
10. Respondent has not provided the division with the renewal fee that is required by s. 224.72(7)(a), Stats., and s. DFI-Bkg 41.01(1)(c), Admin. Code.
11. Pursuant to s. 224.77(1)(k), Stats., the division may deny an application submitted to it or may revoke, suspend or limit the certificate of registration of a mortgage broker, or may reprimand a mortgage broker if the division finds that the mortgage broker violated any provision of subch. III, ch. 224, Stats.
12. Respondent violated s. 224.72(7)(a), Stats., and s. DFI-Bkg 41.01(1)(c), Admin. Code, by not submitting the required fee.
13. Pursuant to s. 224.77(1)(i), Stats., the division may deny an application submitted to it or may revoke, suspend or limit the certificate of registration of a mortgage broker, or may reprimand a mortgage broker if the division finds that the mortgage broker demonstrated a lack of competency to act as a mortgage broker in a way which safeguards the interests of the public.
14. Respondent demonstrated a lack of competency to act as a mortgage broker in a way which safeguards the interests of the public by submitting to the division a check that was returned due to non sufficient funds.

## ORDER

15. **Based on the foregoing, IT IS HEREBY ORDERED that the respondent's certificate of registration as a mortgage broker is revoked.**
16. The provisions of this order shall be binding upon respondent and respondent'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.
17. The effective date of this Order shall be the date it is served, and service is complete upon mailing. Secs. 227.48(1), Stats., and DFI—Bkg 11.09, Admin. Code.

Dated and mailed at Madison, Wisconsin this 2nd day of August, 2007.

By:   
Michael J. Mach, Administrator  
Wisconsin Department of Financial Institutions  
Division of Banking  
P.O. Box 7876  
345 W. Washington Avenue, 4<sup>th</sup> Floor  
Madison, WI 53707-7876  
tel. (608) 266-0451  
fax (608) 267-6889

### APPEAL

The procedures to appeal this order are set forth in s. 227.42, Stats. Pursuant to s. 227.42(1), Stats., any person filing a written request with an agency for hearing shall have the right to a hearing which shall be treated as a contested case if:

- (a) A substantial interest of the person is injured in fact or threatened with injury by agency action or inaction;
- (b) There is no evidence of legislative intent that the interest is not to be protected;
- (c) The injury to the person requesting a hearing is different in kind or degree from injury to the general public caused by the agency action or inaction; and
- (d) There is a dispute of material fact.

All four criteria set for in s. 227.42(1), Stats., must be met for a person to have the right to a hearing. In particular, the attention of an individual or entity requesting a hearing is directed to the requirement to demonstrate that there is a dispute of material fact regarding the basis or bases for the action being taken by the division.

The request shall be sent to:

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