

ORDER

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

TO: Wisconsin Foreclosure Solutions, LLC

[REDACTED]
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 does not hold a certificate of registration under ch. 224, subch. III, Stats., with the division. Upon information and belief, 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 February 22, 2007, the division received a complaint filed against respondent [REDACTED] on behalf of [REDACTED]. Included with the complaint was a copy of a [REDACTED]

[REDACTED] ("Statement") dated November 4, 2006 Ex. 1.

8. Item #3 of the Statement provides, in part, "Seller further understands and agrees that Wisconsin Foreclosure Solutions, LLC, in trying to stop and prevent the foreclosure from proceeding, is given the authority to do the following, including but not limited to, refinancing the Seller's mortgage; negotiating a forbearance agreement with Seller's lender; selling the property to an investor; and/or selling the Property and leasing the Property back to Seller while providing Seller the option to buy the Property back at fair market value within one (1) year from the date Seller leases said Property." Ex. 1.

9. On February 23, 2007, the division wrote a letter to respondent regarding the respondent's transaction with [REDACTED] Ex. 2.

10. On or about May 23, 2007, the division received a letter by facsimile from respondent. Ex. 3.

11. Pursuant to s. 224.72(1m), Stats., 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 division.

12. In the Statement signed by [REDACTED] respondent indicates it is given authority to refinance the Seller's mortgage, and is, thereby, acting as a mortgage banker, loan originator or mortgage broker, using the title "mortgage banker", "loan originator" or "mortgage broker", or advertising or otherwise portraying himself or herself as a mortgage banker, loan originator or mortgage broker without a certificate of registration from the division and is in violation of s. 224.72(1m), Stats.

ORDER

Based on the foregoing, IT IS HEREBY ORDERED AS FOLLOWS:

13. Respondent shall 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.

14. The respondent shall immediately discontinue any and all violations of subch. III, Ch. 224, Stats., and chs. DFI—Bkg 40 through 46, Admin. Code.

15. 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.

16. 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 30th day of November, 2007.

By: _____

Michael J. Mach, Administrator
Wisconsin Department of Financial Institutions
Division of Banking
P.O. Box 7876
345 W. Washington Avenue, 4th 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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