

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

10/2/08 - Sent Regular
& Certified to
N. Mayfair Road, Suite 204
Milwaukee, WI 53222
Regular to


TO: North 83rd Debt Resolution LLC
2825 N. Mayfair Road, Suite 204
Milwaukee, WI 53222
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 all laws relating to adjustment service companies in the State of Wisconsin, and shall enforce and cause to be enforced every law relating to the supervision and control thereof. Sec. 220.02(2)(b), Stats.

3. The intent of s. 220.02(2)(b), Stats., is to give the division jurisdiction to enforce and carry out all laws relating to adjustment service companies in the State of Wisconsin. Sec. 220.02(3), Stats.

4. Respondent is licensed under s. 218.02, Stats., with the division, license #192. Respondent is located at the address indicated above.

5. Respondent is a regulated entity under the supervision and control of the division. Sec. 220.04(9)(a)2., Stats.

6. The division may issue and serve on the official or regulated entity an order to cease and desist from the violation or practice. The order may require the official or regulated entity to correct the conditions resulting from the violation or practice. Sec. 220.04(9)(d), Stats.

7. As part of any such order, the division may impose a forfeiture of up to \$10,000 for each violation or practice. Sec. 220.04(9)(f), Stats.

8. A regulated entity who violates an order issued under s. 220.04(9)(d), Stats., shall, for each violation, forfeit not more than \$1,000 per day for each day the violation continues. Sec. 220.04(9)(f)2., Stats.

9. It shall be the duty of the division and the division shall have power, jurisdiction and authority to investigate the conditions and ascertain the facts with reference to such companies and upon the basis thereof to issue special orders in execution of or supplementary to s. 218.02, Stats. Sec. 218.02(7), Stats.

FINDINGS

The division finds as follows:

10. Respondent was properly served with a Notice of Hearing and Notice of Prehearing Conference ("Notice") issued by the division. Ex. I. Pursuant to this Notice, respondent was directed to provide an answer, and appear at a prehearing conference and hearing.

11. Respondent failed to provide an answer to the Notice, and to appear at the prehearing conference and hearing.

12. By its failure to answer the Notice and appear at the hearing, respondent is in default. As a result of the default, respondent has admitted to the matters asserted and the violations set forth in the Notice, pursuant to s. 220.04(9)(d), Stats., and ss. DFI—Bkg 11.11 and 11.12, Admin. Code.

ORDER

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

13. Respondent's license as an adjustment service company is revoked.

14. Respondent shall not conduct, or attempt to conduct, adjustment service company business in Wisconsin.

15. Respondent shall immediately discontinue any and all violations of s. 218.02, Stats., and ch. DFI-Bkg 73, Admin. Code.

16. Respondent shall immediately make its website www.mydebtresolution.com inactive.

17. 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.

18. 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.

19. Any person violating any of the provisions of s. 218.02, Stats., shall be punished by a fine of not more than \$500 or by imprisonment in the county jail for not more than 90 days, or by both such fine and imprisonment. Sec. 218.02(10), Stats.

Dated and mailed at Madison, Wisconsin this 2nd day of October, 2008.

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

Pursuant to ss. 227.48 and 227.49, Stats., respondent may file a petition for rehearing which shall be **received by the division within 20 days** after the effective date of this order. Rehearing will be granted only on the basis of some material error of law or fact, or the discovery of new evidence sufficiently strong to reverse or modify the order, and which could not have been previously discovered by due diligence.

The request shall be sent to:

Michael J. Mach, Administrator
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Pursuant to ss. 227.48(2) and 227.52, Stats., respondent may file a petition for judicial review within 30 days after the effective date of this order. The identification of the party to be named as respondent therein is the Wisconsin Department of Financial Institutions.

NOTICE TO NON-RESIDENT ATTORNEYS

A non-resident attorney may file a pleading or appear at a proceeding in a matter before the administrator if he or she is 1) licensed to practice law in Wisconsin or 2) not licensed to practice law in Wisconsin but employed as in-house counsel for a single employer-client. See SCR 10.03(4), as interpreted in *Lee R. Krahenbuhl, DDS v. Wisconsin Department of Regulation and Licensing* (Memorandum Decision, February 26, 2003, Case No. 02-CV-1148, Dane County); see also SCR 20:5:5. Any questions regarding this matter should be directed to the Deputy General Counsel, Department of Financial Institutions, Office of the Secretary, tel. (608) 267-1705.