

STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Department of Insurance and  
Financial Services,

Enforcement Case No. 13-11721  
Agency No. 13-009-RL

Petitioner,

v

AALM Consulting Services  
dba www.multiloansource.com

Respondent.

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Issued and entered,  
this 9<sup>th</sup> day of May, 2013  
by Stephen R. Hilker  
Senior Deputy Director

**ORDER TO CEASE AND DESIST**

**FINDINGS OF FACT and CONCLUSIONS OF LAW**

1. On April 8, 2013, the Senior Deputy Director issued an Administrative Complaint and Notice of Intent to Issue a Cease and Desist Order (Notice) pursuant to Section 9a of the Michigan Regulatory Loan Act (RLA), MCL 493.9a, against Respondent.
2. The Notice contained a statement of the facts describing the alleged practice or violation.
3. The Notice advised the Respondent to respond no later than 21 days after the Notice was delivered or mailed to the Respondent and advised that failure to respond would constitute a default resulting in a Final Order to Cease and Desist.
4. The Notice was mailed to Respondent at its last known address of record.
5. Respondent engaged in the business of making loans within the state of Michigan to Michigan residents, through its interactive website www.multiloansource.com, without a proper license and charged a greater rate of interest, or consideration, than permitted by law.

6. The ongoing business operations of Respondent pose a threat of financial loss and threat to the public welfare and constitute a continuing violation of the RLA.

NOW, THEREFORE, having considered the allegations in the Notice of Intent to Issue a Cease and Desist and the information contained in the case file, it is hereby **ORDERED**:

- A. Respondent and its officers, directors, members, partners, trustees, employees, agents, and control persons shall **Cease and Desist** from providing personal loans to Michigan residents in violation of the Regulatory Loan Act, MCL 493.1 *et seq.*
- B. Respondent, through its website [www.baysidecash.com](http://www.baysidecash.com), shall **Cease and Desist** from providing personal loans to Michigan residents in violation of the Regulatory Loan Act, MCL 493.1 *et seq.*
- C. Respondent shall immediately shut down its website [www.multiloansource.com](http://www.multiloansource.com) and **Cease and Desist** from engaging in the business of making loans to Michigan residents through its interactive website.
- D. This Order to Cease and Desist shall become effective at the date and time specified above and remain effective and enforceable unless terminated or set aside by a subsequent order of the Director.

By: 

Stephen R. Hilker  
Senior Deputy Director