

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Before the Director of the Department of Insurance and Financial Services

In the matter of:

RICKEY WHITE,

Enforcement Case No. 14-11924

Respondent.

_____ /

Issued and entered,
this 10th day of February 2014
by Rhonda Fossitt,
Senior Deputy Director

ORDER OF PROHIBITION

WHEREAS, pursuant to Executive Order 2013-1, all authority, powers, duties, functions, and responsibilities of the Commissioner of the Office of Financial and Insurance Regulation have been transferred to the Director of the Department of Insurance and Financial Services.

WHEREAS, the Director of the Department of Insurance and Financial Services (Director) is statutorily charged with the responsibility and authority to administer and implement the Mortgage Brokers, Lenders, and Servicers Licensing Act (Act), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, pursuant to provisions therein; and,

WHEREAS, Section 18a(8) of the Act provides for the prohibition of a person convicted of a felony involving fraud, dishonesty, or breach of trust, from being a licensee or registrant and from being employed by, an agent of, or control person of any licensee or registrant under the Act or a licensee or registrant under a financial licensing act; and,

WHEREAS, Section 18a(8) of the Act provides that a person subject to an Order issued thereunder, may apply to the Director to terminate the Order after 5 years from the date of the Order; and,

WHEREAS, pursuant to Section 18b(2) of the Act, Respondent may have a right to judicial review of this Order; and,

WHEREAS, Respondent from December 2009 through May 2011 ran an extensive foreclosure-rescue fraud operation that victimized approximately 400 persons; and,

WHEREAS, Respondent told victims his companies employed expert attorneys who would review their lender files to prequalify homeowners for a mortgage loan modification and assured clients that his attorneys would file the modification proposals with the homeowners' lenders on their behalf, but the modification proposals were either incomplete or never actually submitted to the banks; and,

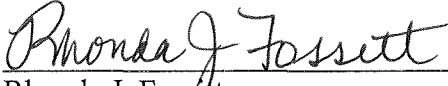
WHEREAS, Respondent was convicted of one felony count of conducting a criminal enterprise, and two felony counts of false pretenses in violation of MCL 750.159(i)(1) and MCL 750.218(4)(a), in the State of Michigan 6th Judicial Circuit Court, County of Oakland (Case No. 12-242010-FH); and,

WHEREAS, that conviction having involved fraud, dishonesty, or breach of trust, Respondent is subject to Prohibition by the Department of Insurance and Financial Services, pursuant to MCL 445.1668a(8); and,

WHEREAS, the Director finds and concludes as a matter of law and fact that Respondent shall be and is eligible for and subject to Prohibition by the Department of Insurance and Financial Services, pursuant to MCL 445.1668a(8),

NOW THEREFORE, IT IS ORDERED that:

1. **RICKEY WHITE** is prohibited from being a licensee or registrant, and from being employed by, an agent of, or control person of any licensee or registrant, under the Mortgage Brokers, Lenders, and Servicers Licensing Act, 1987 PA 173, as amended, MCL 445.1651 *et seq.*, or a licensee or registrant under a financial licensing act.
2. This Order shall be and is effective on the date it is issued and entered, as shown in the caption hereof. This Order shall remain in effect until terminated, modified, or set aside in writing by the Director.


Rhonda J. Fossitt
Senior Deputy Director