

STATE OF MICHIGAN  
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH  
OFFICE OF FINANCIAL AND INSURANCE REGULATION  
Before the Commissioner of the Office of Financial and Insurance Regulation

In the Matter of:  
Office of Financial and Insurance  
Regulation

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Petitioner

OFIR/OGC

vs

Enforcement Case No. 08-7053

Sherwed Ann Noel,  
1/k/a 19450 Gill Rd.  
Livonia, MI 48152  
Respondent

Issued and Entered,  
On Jan 20, 2009,  
by Stephen R. Hilker,  
Chief Deputy Commissioner

**ORDER OF PROHIBITION**

WHEREAS, the Commissioner of the Office of Financial and Insurance Regulation ("Commissioner") 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 Commissioner 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 was employed as a loan originator by a mortgage company licensed by the Office of Financial and Insurance Regulation; and,

**WHEREAS**, on October 10, 2007, Respondent was convicted of the felony of embezzlement, MCL 750.174, Case No. 07011111-01-FH, before the Honorable Brian Sullivan, Third Judicial Circuit Court, Wayne County, Michigan; and

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

**WHEREAS**, the Commissioner finds and concludes as a matter of law and fact that Respondent shall be and is eligible and subject to Prohibition by the Office of Financial and Insurance Regulation, pursuant to MCL 445.1668a(8).

**NOW THEREFORE, IT IS ORDERED** that:

1. **Sherwed Ann Noel** is prohibited from being employed by, an agent of, or control person of a licensee or registrant under the Mortgage Brokers, Lenders, and Servicers Licensing Act ("MBLSLA"), 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 Commissioner.

OFFICE OF FINANCIAL AND  
INSURANCE REGULATION

  
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**Stephen R. Hilker,**  
Chief Deputy Commissioner