

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Yvette Denise Woodruff,

Enforcement Case No. 15-12639

Respondent.

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Issued and entered,
this 17th day of September, 2015
by Rhonda J. 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 (DIFS); and,

WHEREAS, the Director of DIFS (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, it was alleged that from 2010 to 2011, Respondent owned and operated Woodberry Modification Solutions and charged victims upfront fees, but provided no mortgage modification services; and,

WHEREAS, Respondent allegedly took money from a victim to discharge his mortgage, but converted it to her personal use instead; and,

WHEREAS, Respondent was convicted of one felony count of embezzlement of \$50,000 or more in violation of MCL 750.174(6), and one felony count of larceny by conversion of \$1,000 or more in violation of MCL 750.362, in the State of Michigan, 6th Judicial Circuit Court, Oakland County (Case No. 14-252404-FH); and,

WHEREAS, that conviction having involved fraud, dishonesty, or breach of trust, Respondent is subject to Prohibition by the Director 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 pursuant to MCL 445.1668a(8),

NOW THEREFORE, IT IS ORDERED that:

1. **YVETTE DENISE WOODRUFF** 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