

**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:

David Ayoub, LLC
d/b/a **Michigan Community Financial Services**
License No: FL-0872

Enforcement Case No. 07-5170

Respondent.

FINAL ORDER TO REVOKE FIRST MORTGAGE LICENSE

Issued and Entered

This 16th day of July, 2009

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

**I.
FINDINGS OF FACT**

1. On October 7, 2007, pursuant to MCL 445.1662 and MCL 493.61, the Commissioner of the Office of Financial and Insurance Regulation ("OFIR") issued to Respondent a NOTICE OF OPPORTUNITY TO SHOW COMPLIANCE ("NOSC").
2. On April 24, 2009, the Commissioner of OFIR issued to Respondent a NOTICE OF INTENT TO REVOKE FIRST MORTGAGE LICENSE AND SECONDARY MORTGAGE REGISTRATION ("Notice").
3. Said Notice was served on Respondent via first class mail.
4. Said Notice contained allegations that Respondent had violated the Mortgage Brokers, Lenders, and Servicers Licensing Act, 1987 P.A. 173, as amended, MCL 445.1651 *et seq.* ("MBLSLA), which warrant the revocation of Respondent's first mortgage license.

5. Respondent failed to respond to either the NOSC or the Notice, and with respect to the latter, failed to also request a hearing within 20 days as required by Section 12(2) of the MBLSLA, MCL 445.1662(2). The Notice stated that if Respondent failed to request a hearing within 20 days of the date the Notice was issued/served, the Commissioner would enter an Order revoking Respondent's first mortgage license.

II.

**FINAL ORDER TO REVOKE FIRST MORTGAGE LICENSE AND
SECONDARY MORTGAGE REGISTRATION**

NOW, THEREFORE, based upon the factual findings set forth above and the files and records of OFIR, IT IS HEREBY ORDERED THAT:

1. Respondent's first mortgage license, issued pursuant to the MBLSLA, shall be and is hereby **REVOKED**.

IT IS SO ORDERED



Stephen R. Hilker
Chief Deputy Commissioner