

**STATE OF MICHIGAN  
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH  
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

**Before the Commissioner of the Office of Financial and Insurance Regulation**

**In the matter of:**

**Jacqueline Buie,**

**Enforcement Case No. 09-7328**



**Respondent.**

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**CONSENT ORDER WITH RESPECT TO FIRST AND SECOND MORTGAGE  
LICENSE/REGISTRATION**

Issued and Entered,  
this 27<sup>th</sup> day of August, 2009,  
by Stephen R. Hilker,  
Chief Deputy Commissioner

Based upon the Stipulation to Entry of Consent Order (Stipulation) and the files and records of the Office of Financial and Insurance Regulation ("OFIR") in this matter, the Commissioner FINDS and CONCLUDES that:

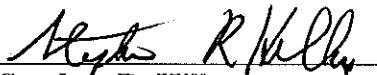
1. The Commissioner has jurisdiction and authority to adopt and issue this Consent Order in this proceeding, pursuant to the Michigan Administrative Procedures Act of 1969 ("APA"), as amended, MCL 24.201 *et seq.*, and the Mortgage Brokers, Lenders, and Servicers Licensing Act ("MBLSLA"), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, and the Secondary Mortgage Loan Act ("SMLA"), 1981 PA 125, as amended, MCL 493.51 *et seq.*
2. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
3. Acceptance of the parties' Stipulation is reasonable and in the public interest.
4. All applicable provisions of the APA have been met.

5. OFIR alleges that Respondent was a party to a residential mortgage transaction whereby information presented to the lender on the mortgage application was inaccurate and misleading as described in the Stipulation.

**NOW THEREFORE**, based upon the parties' Stipulation to Entry of Consent Order **IT IS ORDERED THAT:**

1. The Stipulation submitted by the parties to the Chief Deputy Commissioner is hereby ACCEPTED.
2. Respondent shall not make application to the Commissioner for licensure under the MBLSLA, SMLA, or the Consumer Financial Services Act ("CFSA"), 1988 PA 161, as amended, MCL 487.2051 *et seq.*, for a period of 5 years from the date of signing of this Consent Order by the Commissioner ordering the terms of this stipulation.
6. The Commissioner specifically retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as he shall deem just, necessary and appropriate in accordance with the provisions of the MBLSLA and SMLA. Failure to abide by the terms and conditions of the Stipulation to Entry of Consent Order and this Consent Order may result in the commencement of additional proceedings.

**IT IS SO ORDERED.**

  
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Stephen R. Hilker  
Chief Deputy Commissioner

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**STIPULATION TO ENTRY OF CONSENT ORDER**

Respondent, Jacqueline Buie, and the Office of Financial and Insurance Regulation (“OFIR”) hereby stipulate and agree to the following:

1. Beginning September 17, 2007, and concluding September 28, 2007, OFIR Staff conducted an examination of Freedom Financial, a licensed mortgage broker, and a secondary mortgage registrant, pursuant to Section 11(2)(c) of the MBLSLA, MCL 445.1661(2)(c), and Section 6b(2)(b) of the SMLA, MCL 493.56b(2)(b). Based upon the examination, the Staff determined that violations of MBLSLA and SMLA. Specifically, the Staff alleged that Respondent had committed residential mortgage fraud in connection with her purchase of property commonly known as [REDACTED] Orchard Lake, MI on [REDACTED] 2005. It appears that the facts surrounding the [REDACTED] transaction are as follows:

- a. Respondent’s friend, [REDACTED], approached her to see if she would assist him in acquiring the [REDACTED] property. Respondent believed that she was purchasing the property from another party.
- b. Respondent attended the closing on the [REDACTED] property, which was held at Fidelity Title. At that time, she signed various documents, although she did not review the documents to determine if they were complete and accurate. She believed that the documents had been prepared with the assistance of her friend, [REDACTED]

- c. In fact, [REDACTED] purchased the property and then acted as the seller of the property to Respondent, in simultaneous transactions. Upon information and belief, [REDACTED] fabricated a cashier's check for Respondent to present at closing in the amount of \$735,000.00. Respondent did not obtain the cashier's check.
- d. Respondent understood after the closing that [REDACTED] would reside in the property. They executed a land contract and a Power of Attorney, that gave [REDACTED] all control over the [REDACTED] home. For a time, [REDACTED] did make the mortgage payments. At some point in time the [REDACTED] mortgage loan with Bank of America went into default and Bank of America foreclosed on the home.

2. Respondent believes it is in her best interests to resolve this matter as follows; however, it is understood that by settling this matter, Respondent is not making any admission that any of the allegations herein are true and she maintains that she was only trying to assist her friend, [REDACTED] and that she did not intend to do anything improper:

3. All parties have complied with the procedural requirements of the APA and the MBLSLA in all respects.

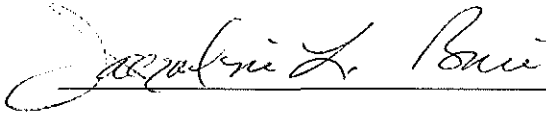
4. Respondent understands and agrees that this Stipulation will be presented to the Chief Deputy Commissioner for approval. The Chief Deputy Commissioner may in his sole discretion, decide to accept or reject the Stipulation and Consent Order. If the Chief Deputy Commissioner accepts the Stipulation and Consent Order, Respondent has been advised that such action effectively waives its right to a hearing in this matter and to any matter contained within this Stipulation and any right to appeal the validity or enforceability of this Stipulation and Consent Order, and constitutes its consent to the entry of the Consent Order on its behalf. Respondent has knowingly and advisedly agreed to the foregoing. If the Chief Deputy Commissioner does not accept the Stipulation and Consent Order, Respondent waives any objection to the Commissioner holding a formal administrative hearing and making his decision after such hearing.

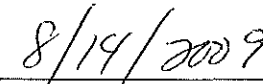
5. The failure to abide by and fully comply with the terms and conditions of this Stipulation and Consent Order may, at the discretion of the Commissioner, result in further administrative compliance actions.

6. The Commissioner has jurisdiction and authority under the provisions of the APA and the MBLSLA, to accept this Stipulation to the Entry of Consent Order and to issue a Consent Order resolving these proceedings.

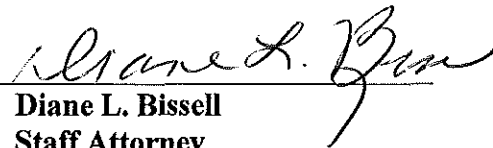
7. Respondent has had an opportunity to review this Stipulation and the accompanying Consent Order and has been advised that it has the right to have same reviewed by legal counsel.

**Jacqueline Buie**

  
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**Dated**

**OFFICE OF FINANCIAL AND  
INSURANCE REGULATION**

  
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**By: Diane L. Bissell**  
**Staff Attorney**

  
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**Dated**