STATE OF MICHIGAN
DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE SERVICES

Before the Commissioner of the Office of Financial and Insurance Services

In the Matter of:

In the Matter of:

Mortgage Lenders Network USA, Inc.
213 Court Street, Eleventh Floor
Middletown, Connecticut 06457,

Enforcement Case No. 07-4921

License No. FL – 0929
Registration No. SR – 0017

Mitchell L. Heffernan, President,

Respondents.

CONSENT ORDER

Issued and Entered, August
This 16th day of July, 2007,
By Peggy L. Bryson,
Acting Chief Deputy Commissioner

Based upon the Stipulation to Entry of Consent Order executed by Mortgage Lenders Network USA, Inc. ("MLN") and the files and records of the Office of Financial and Insurance Services ("OFIS") 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 ("MAPA"), as amended, MCL 24.201 *et seq.*, 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 to Entry of Consent Order, incorporated herein by this reference, is reasonable and in the public interest.

NOW THEREFORE, based upon the parties' Stipulation to Entry of Consent Order and the facts surrounding this case, the Stipulation to Entry of Consent Order submitted by the parties to the Chief Deputy Commissioner is hereby ACCEPTED; and IT IS HEREBY ORDERED that:

1. MLN shall immediately CEASE AND DESIST from violating the MBLSLA and SMLA as set forth in the Stipulation to Entry of Consent Order.

2. MLN shall immediately surrender and return to the Commissioner its original first mortgage lender and servicer license and original secondary mortgage lender and servicer registration, or if the original licenses cannot be located, an affidavit of lost licenses acknowledging MLN's surrender of said licenses.

3. This CONSENT ORDER shall, after execution by the Chief Deputy Commissioner, be effective upon approval of the Bankruptcy Court in *In re Mortgage Lenders Network USA, Inc.*, Case No. 07-10146, pending in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), and shall remain in effect unless terminated, modified, set aside, or suspended in writing by the Commissioner.

The Commissioner specifically retains jurisdiction of the matter contained herein to issue such further order or orders as she may deem just, necessary, or appropriate to assure compliance with the law and protect the public interest.

IT IS SO ORDERED.

Peggy L. Bryson
Acting Chief Deputy Commissioner