

**STATE OF MICHIGAN  
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
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**

**Petitioner**

**v**

**Enforcement Case Nos. 08-7037/08-7038**

**Great Lakes Mortgage and Investment, Inc.,  
License/Registration No. FL-1769/SR-O547**

**Respondent.**

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**CONSENT ORDER  
REVOKING FIRST MORTGAGE LICENSE  
AND SECOND MORTGAGE REGISTRATION**

Issued and Entered  
this 9<sup>th</sup> day of April, 2012  
by Stephen R. Hilker  
Senior 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:

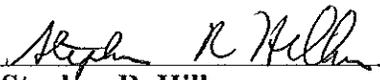
1. The Commissioner has jurisdiction and authority to adopt and issue this Consent Order in this proceeding, pursuant to the Michigan Administrative Procedures Act of 1969 (APA), as amended, MCL 24.201 *et seq.*, the Mortgage Brokers, Lenders, and Servicers Licensing Act (MBLSLA), 1987 PA 173, as amended, 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. Respondent Great Lakes Mortgage and Investment, Inc. violated the MBLSLA, as well as other state and federally related mortgage laws as set forth in the Stipulation and the Notice of Opportunity to Show Compliance served upon Respondent.

**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 Senior Deputy Commissioner is hereby **ACCEPTED**.
2. Respondent Great Lakes Mortgage and Investment, Inc.'s first mortgage license and second mortgage registration have been inactive since December 31, 2009.
3. Respondent's first mortgage license and second mortgage registration are hereby **REVOKED**.
4. 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.**

  
**Stephen R. Hilker**  
**Senior Deputy Commissioner**

**STATE OF MICHIGAN  
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
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**

**Petitioner**

**v**

**Enforcement Case Nos. 08-7037/08-7038**

**Great Lakes Mortgage and Investment, Inc.,  
License/Registration No. FL-1769/SR-0547**

**Respondent.**

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**STIPULATION TO ENTRY OF CONSENT ORDER  
WITH RESPECT TO FIRST MORTGAGE LICENSE AND SECOND  
MORTGAGE REGISTRATION**

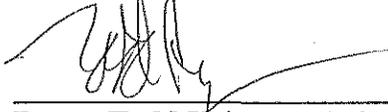
Respondent Great Lakes Mortgage and Investment, Inc. (Respondent) and the Office of Financial and Insurance Regulation (OFIR) hereby stipulate and agree to the following:

1. On or about September 7, 2004, OFIR staff received documents that indicated that Flagstar Bank brokered a loan for a customer, whereby the customer refinanced a mortgage on a residence located in
2. The customer's mortgage loan application represented that she earned \$12,500 per month and had liquid assets of \$250,000.
3. Flagstar Bank had received a letter from Ark Holdings Group, Inc. confirming that the customer had \$244,635.26 in her Ark account. The letter was purportedly signed by \_\_\_\_\_ and was dated October 19, 2004.
4. An agent of Respondent was deposed in the case of *Clark v G.L. Mortgage* on September 21, 2006, and he stated under oath that he had altered the Ark Holdings Group, Inc. letter and that it grossly misstated the liquid assets when Flagstar Bank brokered the loan.
5. Upon receipt of the foregoing information, OFIR Staff prepared an Examination Report for Respondent setting forth in detail the wrongdoing that allegedly had been committed.

6. OFIR and Respondent have conferred for purposes of resolving this matter and have agreed it is in the parties' best interests to resolve this matter pursuant to the terms set forth below.
7. The Commissioner of OFIR (Commissioner) has jurisdiction and authority to adopt and issue this Consent Order, pursuant to the Michigan Administrative Procedures Act ("APA"), MCL 24.201 *et seq.*, the Mortgage Brokers, Lenders, and Servicers Licensing Act (MBLSLA), MCL 445.1651 *et seq.*, and the Secondary Mortgage Loan Act, MCL 493.51 *et seq.*
8. At all pertinent times, Respondent was licensed with OFIR as a mortgage broker and lender pursuant to the MBLSLA. Respondent was also registered under the SMLA.
9. Respondent believes it is in its best interest 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:
  - a. Respondent Great Lake Mortgage and Investment, Inc's first mortgage license and second mortgage registration, became inactive as of December 31, 2009.
  - b. Respondent's first mortgage license and second mortgage registration shall be REVOKED.
10. All parties have complied with the procedural requirements of the APA and the MBLSLA in all respects. Respondent understands and agrees that this Stipulation will be presented to the Senior Deputy Commissioner for approval. The Senior Deputy Commissioner may in his sole discretion, decide to accept or reject the Stipulation and Consent Order. If the Senior Deputy Commissioner accepts the Stipulation and Consent Order, Respondent has been advised that such action effectively waives their 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 Senior 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.
11. 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.

12. 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.
13. 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.

**Great Lakes Mortgage and Investment, Inc.**



By: **Todd Keizer, on behalf**  
**of Great Lakes Mortgage and Investment, Inc.**

*3/25/2012*

Dated

**OFFICE OF FINANCIAL AND  
INSURANCE REGULATION**



By: **MARLON ROBERTS (PL8523)**  
*Attorney*

*4/2/2012*

Dated