

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial & Insurance Regulation

In the Matter of:

Richard R. Hollern,

Case No. 10-7643

Respondent.

_____ /

Issued and Entered,
This 6th day of February, 2012,
By Stephen R. Hilker,
Senior Deputy Commissioner

**CONSENT ORDER OF PROHIBITION PURSUANT TO SECTION 18a OF THE
MORTGAGE BROKERS, LENDERS, AND SERVICERS LICENSING ACT**

WHEREAS, based upon information derived from the exercise of its regulatory responsibilities pursuant to the Mortgage Brokers, Lenders, and Servicers Licensing Act (“MBLSLA”), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, and a thorough review of pertinent mortgage documents obtained therewith, the Office of Financial and Insurance Regulation (“OFIR”) has good cause and reason to believe that Richard R. Hollern (“HOLLERN”), has engaged in activities and practices in connection with residential mortgage loans in the State of Michigan which constitute grounds to initiate an administrative prohibition proceeding against him pursuant to MCL 445.1668a; and,

WHEREAS, HOLLERN is a former employee, agent, control person, or loan officer of a company previously licensed and regulated by the Commissioner under the MBLSLA and is therefore under the jurisdiction of the Commissioner; and,

WHEREAS, OFIR staff and HOLLERN have discussed the facts, circumstances, and allegations surrounding this matter and HOLLERN expressed his desire to cooperate with OFIR and to avoid the time and expense of such administrative prohibition proceeding; and,

WHEREAS, by affixing his signature to the attached VOLUNTARY CONSENT TO ENTRY OF CHIEF DEPUTY COMMISSIONER'S ORDER OF PROHIBITION, incorporated herein by this reference, HOLLERN has agreed to jurisdiction in this matter and has consented, without adjudication of the merits and without admitting that such grounds exist, to the issuance of this CONSENT ORDER OF PROHIBITION ("Order") by the Chief Deputy Commissioner of OFIR with the intent to be legally bound hereby, and has agreed to comply with each and every provision of this Order, and has waived and relinquished any and all rights he may now or hereafter have: (a) to be served with a written notice of OFIR's charges against him pursuant to MCL 445.1668a(2); (b) to a hearing pursuant to MCL 445.1668a(2) for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof, including, without limitation, any such right provided by MCL 24.301 or otherwise; and (d) to challenge or contest in any matter the basis, issuance, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW, THEREFORE, prior to taking any testimony or adjudication of or finding on any issue of fact or law herein, and without this Order constituting an admission by HOLLERN of any allegation made or implied by OFIR in connection with this proceeding, and solely for the purposes of settlement of this proceeding without protracted or extended hearing or testimony:

IT IS HEREBY ORDERED, pursuant to Section 18a of the MBLSLA, MCL 445.1668a, that:

1. HOLLERN is hereby and henceforth PROHIBITED from being employed by, an agent of, or control person of a licensee or registrant under the MBLSLA, or a licensee or registrant under a financial licensing act.

2. Any violation of this Order shall separately subject HOLLERN to appropriate criminal penalties under Section 18d of the MBLSLA, MCL 445.1668d.

3. HOLLERN shall promptly respond to any request from OFIR for documents, testimony, and other requests for information that OFIR requests to demonstrate to the satisfaction of the commissioner that HOLLERN is in full compliance with this Order.

4. HOLLERN shall, upon OFIR's written request, on reasonable notice and without

service of a subpoena, provide discovery and truthfully testify at any deposition, or at any administrative proceeding related to any investigation or other proceeding maintained by OFIR related to this matter, except that HOLLERN does not waive the right against self incrimination under the Fifth Amendment of the United States Constitution or any attorney-client privilege.


5. The provisions of this Order shall not bar, estop, or otherwise prevent OFIR or any Federal or state agency or department from taking any other action affecting HOLLERN, provided, however, that OFIR shall not take any further action against HOLLERN relating to the matters addressed by this Order.

6. This Order shall be and is effective and enforceable on the date it is issued, as shown in the caption hereof.

7. This Order shall remain effective and enforceable until terminated, modified, set aside, or suspended in writing by the commissioner.

IT IS SO ORDERED.

**OFFICE OF FINANCIAL AND
INSURANCE REGULATION**



Stephen R. Hilker
Senior Deputy Commissioner

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VOLUNTARY CONSENT TO ENTRY OF CHIEF DEPUTY
COMMISSIONER'S ORDER OF PROHIBITION

I, Richard R. Hollern, with the intent to be legally bound, hereby knowingly and voluntarily consent to the attached chief deputy commissioner's Order of Prohibition in this matter, and further, in consideration of the terms and conditions set forth therein, also voluntarily waive and give up any and all right that I may now or hereafter have to administrative or judicial review concerning, or otherwise challenge or contest, the entry of the attached chief deputy commissioner's Order of Prohibition in this matter.

1/25/12
DATED

RRH
Richard R. Hollern

Subscribed and sworn to before me on this 25th day of January, 2012.

W B HANKINS JR
NOTARY PUBLIC
In and for the County of Englem
Michigan
My commission expires 04/2013