

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

Before the Commissioner of the Office of Financial and Insurance Regulation

_____)	
In the Matter of:)	
Adnan D. Bally A/K/A Ed Bally,)	Enforcement Case No. 08-5746
1 ST Decision Mortgage, Inc.,)	
and)	
Option Title Agency Inc,)	
Respondent.)	
_____)	

Issued and Entered,
This 30th day of June, 2008,
By Peggy L. Bryson,
Acting Chief Deputy Commissioner

CONSENT ORDER OF PROHIBITION, CONSENT ORDER OF REVOCATION OF FIRST MORTGAGE LICENSE, CONSENT ORDER OF REVOCATION OF SECONDARY MORTGAGE REGISTRATION, CONSENT ORDER OF REVOCATION OF AGENCY INSURANCE PRODUCER LICENSE, AND CONSENT ORDER OF REVOCATION OF INDIVIDUAL INSURANCE PRODUCER LICENSE

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 ADNAN D. BALLY A/K/A ED BALLY ("BALLY"), president and 100% shareholder of 1ST Decision Mortgage, Inc. ("1ST

DECISION”), has engaged in fraud and that there are, therefore, grounds to initiate an administrative prohibition proceeding against him, pursuant to MCL 445.1668a; and,

WHEREAS, 1ST DECISION was granted a mortgage broker and lender license on October 28, 2004, pursuant to the MBLSLA, and a secondary mortgage broker and lender registration on November 22, 2004, pursuant to the Secondary Mortgage Loan Act (“SMLA”), 1981 PA 125, as amended, MCL 493.51 *et seq.*; and,

WHEREAS, 1ST DECISION surrendered its first mortgage license and secondary mortgage registration in accordance with MCL 445.1660 and MCL 493.61; and,

WHEREAS, pursuant to MCL 445.1660 and MCL 493.61, the surrender of a license or registration does not affect a proceeding to revoke a license or registration; and,

WHEREAS, BALLY is the sole officer, director, shareholder, and resident agent of Option Title Agency Inc. (“OPTION”), an agency presently licensed as a resident producer with the title insurance qualification under the Michigan Insurance Code, MCL 500.100 *et seq.*; and,

WHEREAS, BALLY is presently individually licensed as a resident producer with the title insurance qualification under the Michigan Insurance Code, MCL 500.100 *et seq.*; and,

WHEREAS, the grounds to initiate an administrative prohibition proceeding against BALLY also constitute grounds to initiate an administrative revocation proceeding against 1ST DECISION to revoke its first mortgage license and secondary mortgage registration, against OPTION to revoke its agency producer license, and against BALLY to revoke his resident producer license; and,

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

WHEREAS, OFIR staff and BALLY have further conferred for purposes of resolving this matter and determined to settle this matter as set forth herein; and,

WHEREAS, by affixing his signature to the attached VOLUNTARY CONSENT TO ENTRY OF CHIEF DEPUTY COMMISSIONER’S ORDER OF PROHIBITION, ORDER OF REVOCATION OF FIRST MORTGAGE LICENSE, ORDER OF REVOCATION OF SECONDARY MORTGAGE REGISTRATION, ORDER OF REVOCATION OF AGENCY

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PRODUCER LICENSE, AND ORDER OF REVOCATION OF INDIVIDUAL RESIDENT PRODUCER LICENSE, incorporated herein by this reference, BALLY has consented, without adjudication of the merits and without admitting that such grounds exist, to the issuance of this CONSENT ORDER OF PROHIBITION, CONSENT ORDER OF REVOCATION OF FIRST MORTGAGE LICENSE, CONSENT ORDER OF REVOCATION OF SECONDARY MORTGAGE REGISTRATION, ORDER OF REVOCATION OF AGENCY PRODUCER LICENSE, AND ORDER OF REVOCATION OF INDIVIDUAL RESIDENT PRODUCER LICENSE ("Order") by the chief deputy commissioner of the 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, 1ST DECISION, or OPTION may now or hereafter have: (a) to be served with a written notice of the OFIRs charges against him, pursuant to MCL 445.1668a(2), MCL 445.1662(1), MCL 493.61(1), or MCL 500.1239(1)(h); (b) to an informal opportunity to show compliance pursuant to MCL 24.292; (c) to a hearing pursuant to MCL 445.1668a(2), MCL 445.1662(2), MCL 493.61(2), MCL 500.1239(3)-(4), or MCL 500.1244(1) for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (d) 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 (e) to challenge or contest in any matter the basis, issuance, validity, effectiveness, or enforceability of this Order or any provision hereof.

The Commissioner being fully advised in the premises.

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 BALLY, 1ST DECISION, or OPTION of any allegation made or implied by the 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, that:

1. BALLY 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. The first mortgage broker and lender license and secondary mortgage broker

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and lender registration issued to 1ST DECISION is hereby REVOKED.

3. The agency producer company license of OPTION and resident insurance producer license of BALLY are hereby REVOKED. Forthwith, OPTION and BALLY shall cease and desist from engaging in any activity requiring licensure under the Michigan Insurance Code, and deliver to the commissioner its original license certificates.

4. Any violation of this Order shall separately subject BALLY to appropriate criminal and civil penalties under MCL 445.1668d, MCL 445.1679, MCL 493.77, MCL 500.251(6)-(7), or MCL 500.1244(3)-(4).

5. BALLY shall promptly respond to any request from the OFIR for documents, testimony, and other requests for information that the OFIR requests to demonstrate to the satisfaction of the commissioner that BALLY, 1ST DECISION, and OPTION are in full compliance with this Order.

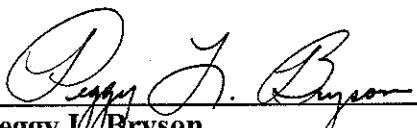
6. This Order is for the purpose of resolving OFIR's enforcement matter only, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any other actions, charges against, or liability of BALLY, 1ST DECISION, or OPTION that may hereafter arise pursuant to this action, or that may be or have been brought by any other governmental entity based upon the underlying facts and circumstances hereof.

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

8. 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**

By: 
Peggy J. Bryson,
Acting Chief Deputy Commissioner


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