

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

In the matter of:

**Doil Kim, Inc. dba The Mortgage Marketplace Inc.**  
License No. FL-0018477

**Enforcement Case No. 19-15744**

Respondent.

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Issued and entered  
on November 15, 2019  
by Teri L. Morante  
Chief Deputy Director

**ORDER ACCEPTING STIPULATION AND REQUIRING COMPLIANCE AND PAYMENT OF FINES**

Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS), the Chief Deputy Director finds and concludes that:

1. The Chief Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation and Requiring Compliance and Payment of Fines in this proceeding pursuant to the Michigan Administrative Procedures Act (APA), as amended, MCL 24.201 *et seq.*, and the Mortgage Brokers, Lenders and Servicers Licensing Act (Act), 1987 PA 173, MCL 445.1651 *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 Stipulation to Entry of Order is reasonable and in the public interest.
4. All applicable provisions of the APA have been met.
5. Respondent violated Sections 21(1) and (3), 22(a), and 23(1) of the Act, MCL 445.1671(1) and (3), 445.1672(a), and 445.1673(1).

Now therefore, based upon the Stipulation to Entry of Order and the facts surrounding this case, **IT IS ORDERED THAT:**

- A. Respondent shall comply with all terms agreed to in the Stipulation to Entry of Order.
- B. Respondent shall pay to the State of Michigan, through DIFS, administrative and civil fines in the amount of \$5,000.00. Respondent shall pay the fines within 30 days of the invoice date as indicated on the DIFS invoice.

- C. The Chief Deputy Director retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Act. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.



Teri L. Morante  
Chief Deputy Director

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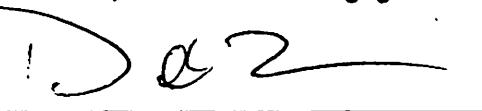
**STIPULATION TO ENTRY OF ORDER  
REQUIRING COMPLIANCE AND PAYMENT OF CIVIL FINES**

Doil Kim, Inc. dba The Mortgage Marketplace Inc. (Respondent) hereby stipulates and agrees to the following:

1. In the exercise of its statutory authority and responsibility, the Department of Insurance and Financial Services (DIFS) conducted an examination of Respondent from May 6, 2019, through May 20, 2019, pursuant to Section 11(2)(c) of the Mortgage Brokers, Lenders and Servicers Licensing Act (Act), MCL 445.1661(2)(c). The purpose of the examination was to assess the adequacy of management and review records to determine compliance with findings of previous examinations and applicable state and federal laws.
2. On or about November 4, 2019, a Notice of Opportunity to Show Compliance (NOSC) was issued by DIFS to Respondent along with a Statement of Factual Allegations, pursuant to the provisions of the Michigan Administrative Procedures Act (APA), 1969 PA 306, as amended, MCL 24.201 *et seq.*
3. The NOSC contained allegations that Respondent violated Sections 21(1) and (3), 22(a) and 23(1) of the Act, MCL 445.1671(1) and (3), 445.1672(a), and 445.1673(1) and set forth applicable laws and penalties.
4. Thereafter, DIFS Staff and Respondent conferred for the purpose of resolving this matter and Respondent has determined to resolve this matter, pursuant to the terms set forth below.
5. At all pertinent times, Respondent was licensed with DIFS as a mortgage broker under the Act.
6. Respondent neither admits nor denies the allegations contained in the NOSC and desires to avoid the time and expense of formal proceedings and agrees to resolve this matter pursuant to this Stipulation to Entry of Order.
7. Respondent agrees that it will pay to the State of Michigan, through DIFS, administrative and civil fines in the amount of \$5,000.00. Respondent further agrees to pay the fine by the invoice due date.

8. Respondent agrees to comply with the Act according to the findings of the Report of Examination previously submitted to Respondent. Additionally, Respondent agrees to refund overages charged to borrowers in accordance with Section 23(1) of the Act and to provide satisfactory proof to DIFS within 30 days of the signing of the Order Accepting Stipulation. Further, Respondent agrees to implement an effective Identity Theft Prevention Program and provide proof of such to DIFS within 30 days of the signing of the Order Accepting Stipulation
9. Respondent agrees that the procedural requirements of the APA and Act have been met in all respects by both parties.
10. Respondent understands and agrees that this Stipulation will be presented to the Chief Deputy Director for approval. The Chief Deputy Director may, in her sole discretion, decide to accept or reject the Stipulation and Order. If the Chief Deputy Director accepts the Stipulation and Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order. If the Chief Deputy Director does not accept the Stipulation and Order, Respondent waives any objection to the Director holding a formal administrative hearing and making a decision after such hearing.
11. Respondent understands and agrees that the failure to abide by and fully comply with the terms and conditions of this Stipulation and Order may, at the discretion of the Chief Deputy Director, result in further administrative compliance actions.
12. Respondent understands and acknowledges that the maximum civil fine is \$3,000.00 for each violation of the Act. Respondent understands and agrees that the amount of the civil fines has been negotiated in return for the avoidance of further proceedings and certain promises and conditions, one of which is the timely payment of civil fines. Should Respondent fail to pay the civil fines of \$5,000.00 in accordance with the terms of this Stipulation and Order, Respondent agrees that an action will commence to determine if the Respondent has, in fact, failed to pay, and, if so, Respondent agrees that the civil fines will immediately increase to the maximum amount allowed for each violation under the MBLSLA and shall be immediately due in full.
13. Respondent has had an opportunity to review this Stipulation and the accompanying Order Requiring Compliance and Payment of Civil Fines and have the same reviewed by legal counsel.

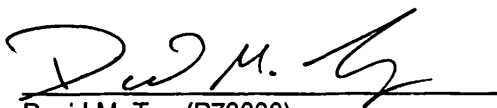
**Doil Kim, Inc. dba The Mortgage Marketplace Inc.**



Doil Kim  
President

Dated 11-15-19

DIFS Staff approve this Stipulation and recommend that the Chief Deputy Director issue an Order Requiring Compliance and Payment of Civil Fines.



David M. Toy (P73000)  
DIFS Staff Attorney

Dated 11-15-19