

STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Rebandt, Ralph III dba Michigan Lakes Mortgage Company  
FL-0014598

Enforcement Case No. 19-15677

Respondent.  
\_\_\_\_\_ /

Issued and entered  
on Nov. 29, 2019  
by Teri L. Morante  
Chief Deputy Director

**ORDER ACCEPTING STIPULATION AND ORDER OF REVOCATION**

Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS) in this matter, 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 in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (APA), as amended, MCL 24.201 *et seq.*, and the Mortgage Brokers, Lenders, and Servicers Licensing Act, (Act) 1987 P.A. 173, as amended, 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. All applicable provisions of the APA have been met.
4. Acceptance of the Stipulation to Entry of Order of Revocation is reasonable and in the public interest.
5. Rebandt, Ralph III dba Michigan Lakes Mortgage Company (Respondent) is a licensed mortgage broker, lender, and servicer.
6. Respondent has violated the Act and failed to maintain the requirements for licensure under Section 3(1) of the Act and, therefore, has provided justification for the Director to order the revocation of Respondent's license under Section 12 of the Act, MCL 445.1662.
7. Respondent neither admits nor denies the violations cited in this Order Accepting Stipulation.
8. In resolution of this matter and to avoid further costs and proceedings, Respondent has agreed to accept sanctions, including the revocation of its mortgage broker, lender, and servicer license.

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

1. All agreements contained in the Stipulation to Entry of Order of Revocation are accepted and adopted in their entirety.
2. Respondent Rebandt, Ralph III dba Michigan Lakes Mortgage Company's mortgage broker, lender, and servicer license shall be **REVOKED**, effective immediately upon the issuance of this Order.
3. 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 OF REVOCATION**

Petitioner Department of Insurance and Financial Services (DIFS) and Respondent Rebandt, Ralph III dba Michigan Lakes Mortgage Company stipulate to the following:

1. Rebandt, Ralph III dba Michigan Lakes Mortgage Company (Respondent) is a licensed mortgage broker, lender, and servicer.
2. On or about September 24, 2019, DIFS served Respondent with a Notice of Intention to Revoke and Statement of Factual Allegations alleging that Respondent had violated provisions of the Mortgage Brokers, Lenders, and Servicers Licensing Act, (Act) 1987 P.A. 173, as amended, MCL 445.1651 et seq. DIFS asserts these actions constitute a violation the Act and a failure to maintain the requirements for initial licensure under Section 3(1) of the Act, MCL 445.1653(1), and, therefore, have provided justification for the Director to order the revocation of Respondent's license under Section 12 of the Act, MCL 445.1662.
3. Respondent neither admits nor denies the allegations above and has agreed to the entry of a stipulated order for the purpose of resolving this matter.
4. Respondent agrees that all parties have complied with the procedural requirements of the Michigan Administrative Procedures Act (APA), MCL 24.201 et seq. and the Act.
5. Respondent waives its right to a hearing under the Act.
6. Respondent agrees that its Michigan mortgage broker, lender, and servicer license will be REVOKED effective immediately upon the issuance of the Order Accepting Stipulation.
7. Respondent has had an opportunity to review this Stipulation to Entry of Order of Revocation and the proposed Order Accepting Stipulation and Order of Revocation and have the same reviewed by legal counsel.
8. Respondent understands and agrees that this Stipulation to Entry of Order of Revocation will be presented to the Chief Deputy Director for approval.

9. Respondent understands and agrees that the Chief Deputy Director may, in her sole discretion, decide to accept or reject this Stipulation to Entry of Order. If the Chief Deputy Director accepts the Stipulation to Entry of Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order Accepting Stipulation. If the Chief Deputy Director does not accept the Stipulation to Entry of Order, Respondent waives any objection to the Director holding a formal administrative hearing and making a decision after such hearing.

**Rebandt, Ralph III dba Michigan Lakes Mortgage Company**

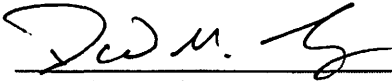


Ralph Rebandt III, Owner

10/30/19

Date

DIFS Staff approve this Stipulation and recommend that the Chief Deputy Director accept it and issue an Order Accepting Stipulation.



David M. Toy (P73000)  
DIFS Staff Attorney

10/30/19

Date