

**STATE OF MICHIGAN  
DEPARTMENT OF LABOR AND ECONOMIC GROWTH  
OFFICE OF FINANCIAL AND INSURANCE SERVICES**

**Before the Commissioner of the Office of Financial and Insurance Services**

**In the matter of:**

**Richard Major,**

**Docket No. 2005-158**

**Agency No. 05-455-MB**

**Enforcement Case No. 04-2756**

**Respondent.**

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**Issued and entered,  
this 14th day of June 2005,  
by Linda A. Watters,  
Commissioner**

**CONSENT ORDER OF PROHIBITION**

**WHEREAS,** Richard Major (“**Major**”) has executed a Stipulation and Consent to the Issuance of an Order of Prohibition (“Stipulation”); and

**WHEREAS, Major,** by his execution of the Stipulation, has consented and agreed to the issuance of this Consent Order of Prohibition (“Order”) by the Office of Financial and Insurance Services, pursuant to MCL 445.1668a.

**NOW THEREFORE, IT IS ORDERED that:**

1. **Major** is prohibited from being employed by, an agent of, or control person of a licensee or registrant under the Mortgage Brokers, Lenders, and Servicers Licensing Act (“MBLSLA”), 1987 PA 173, as amended, MCL 445.1651 et seq., or a licensee or registrant under a financial licensing act.
2. The Stipulation is made a part hereof and is incorporated herein by this

reference.

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

This Order shall be and is effective on July 1, 2005. The Stipulation and Order shall remain in effect until terminated, modified, or set aside, in writing by the Commissioner of OFIS.

**OFFICE OF FINANCIAL AND  
INSURANCE SERVICES**

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**Linda A. Watters  
Commissioner**

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**STIPULATION AND CONSENT TO THE ISSUANCE OF AN  
ORDER OF PROHIBITION**

**WHEREAS**, the Office of Financial and Insurance Services (“OFIS”) has good cause and reason to believe, based upon information derived from the exercise of its regulatory responsibilities, that **Richard Major** (“**Major**”), former employee and loan officer of A.M. Mortgage Company, L.L.C. (“A.M.”), a company licensed by OFIS pursuant to the Mortgage Brokers, Lenders, and Servicers Licensing Act (“MBLSLA”), 1987 PA 173, as amended, MCL 445.1651 et seq., (OFIS No. FL-3131), 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**, the OFIS has served a notice of the charges upon **Major**; and

**WHEREAS**, **Major** desires to cooperate with the OFIS and to avoid the time and expense of such administrative proceeding and, without adjudication on the merits and solely for the purposes of settlement in accord with Michigan Rules of Evidence 408 and, without admitting or denying that such grounds exist, or the Findings of Fact or opinions and conclusions of the OFIS, except as to Jurisdiction, Paragraph 1, below, which is admitted, hereby stipulates and agrees to the following:

1. Jurisdiction. (a) A.M. is a mortgage broker and lender, as defined by MCL 445.1651a(l)-(m), licensed and regulated by the OFIS;

(b) **Major** was an employee of A.M. and is therefore subject to the jurisdiction of the Commissioner of the OFIS (“Commissioner”) pursuant to MCL 445.1661;

(c) And therefore, **Major** stipulates and agrees that he is subject to the jurisdiction of the Commissioner to initiate and maintain an administrative prohibition proceeding against **Major** in this matter, pursuant to MCL 445.1668a.

2. Consent. **Major** consents to the issuance by the OFIS of the accompanying Consent Order of Prohibition (Order). **Major** further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law.

3. Finality. The Order is issued under MCL 445.1668a. Upon its issuance by the OFIS, it shall be a final order, effective and fully enforceable by the OFIS.

4. Waivers. **Major** waives and relinquishes the following: (a) The right to an administrative hearing of the OFIS’s charges which have brought against him in this matter, as provided by MCL 445.1668a(2); and

(b) The right to seek judicial review of the stipulated Order in this matter, including, without limitation, any such right provided by MCL 24.301, or otherwise to challenge the validity of the Order; and

(c) The right to assert this proceeding, his consent to the issuance of the Order, or the issuance of the Order as the basis for a claim of double jeopardy in any pending or future proceeding brought by any other governmental entity.

5. Other Governmental Actions Not Affected. **Major** acknowledges and agrees that the

consent to the issuance of the Order is for the purpose of resolving this OFIS 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 **Major** 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.

6. Agreement for Continuing Cooperation. **Major** agrees that, at the OFIS's written request, on reasonable notice and without service of a subpoena, he will provide discovery and truthfully testify at any deposition, or at any judicial or administrative proceeding related to any investigation or other proceeding maintained by OFIS related to this matter, except that **Major** does not waive the right against self incrimination under the Fifth Amendment of the United States Constitution or any attorney-client privilege.

7. Acknowledgement of Criminal Sanctions. **Major** acknowledges that the Stipulation and Order are subject to the provisions of MCL 445.1668d.

8. Miscellaneous. (a) The laws of the State of Michigan shall govern the construction and validity of the Stipulation and Order.

(b) **Major** understands and agrees that this Stipulation will be presented to the Commissioner for approval. The Commissioner may in her sole discretion, decide to accept or reject the Stipulation and Consent Order. If the Commissioner accepts the Stipulation and Consent Order, **Major** waives the right to a hearing in this matter and consents to the entry of the Consent Order. If the Commissioner does not accept the Stipulation and Consent Order, **Major** waives any objection to the Commissioner holding a formal administrative hearing and making her decision after such hearing.

(c) All references to the OFIS in the Stipulation and Order shall also mean any of

the OFIS's successors;

(d) If accepted by the Commissioner, the terms of the Stipulation and Order represent the full and complete agreement of the parties in this matter; and

(e) If accepted by the Commissioner, the Stipulation and Order shall remain in effect until terminated, modified, or set aside in writing by the Commissioner.

**WHEREFORE, Major** executes this Stipulation and Consent to the Issuance of an Order of Prohibition intending to be legally bound hereby.

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**Richard Major**

Dated: \_\_\_\_\_

OFIS staff approves this Stipulation and Consent and recommends that the Commissioner issue the Consent Order of Prohibition.

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**Joyce A. Karr**  
**Deputy Commissioner**

Dated: \_\_\_\_\_