

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

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

In the matter of:

**SAMI Investments LLC**  
License No. FL-0017780

**Enforcement Case No. 19-15747**

Respondent.

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Issued and entered  
on March 23, 2021  
by Judith A. Weaver  
Senior Deputy Director

**ORDER ACCEPTING STIPULATION TO ENTRY OF ORDER**

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 Senior Deputy Director finds and concludes that:

1. The Senior Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation to Entry of Order in this proceeding pursuant to the Mortgage Brokers, Lenders, and Servicers Licensing Act (MBLSLA), 1987 PA 173, MCL 445.1651 *et seq.*, and the Michigan Administrative Procedures Act (APA), as amended, MCL 24.201 *et seq.*
2. SAMI Investments LLC (Respondent) is a licensed mortgage broker, lender, and servicer in the state of Michigan under the MBLSLA. Respondent has been licensed since May 27, 2011.
3. On March 17, 2020, DIFS issued a Notice of Intention to Revoke, Administrative Complaint, and Notice of Hearing and Opportunity to Request Informal Conference.
4. All required notices have been issued in this case and the notices and service thereof were appropriate and lawful in all respects.
5. Acceptance of the Stipulation to Entry of Order is reasonable and in the public interest.
6. All applicable provisions of the APA have been met.
7. Respondent has violated the MBLSLA and failed to maintain the requirements for licensure under Section 3(1) of the MBLSLA, MCL 445.1653(1), and, therefore, has provided justification for the Director to pursue administrative discipline and sanctions against Respondent's mortgage broker, lender, and servicer license under Section 12 of the MBLSLA, MCL 445.1662.
8. DIFS and Respondent conferred for the purpose of resolving this matter and have agreed to resolve this matter, pursuant to the terms set forth below.

9. Respondent admits that the allegations contained in the March 17, 2020 Administrative Complaint - Statement of Factual Allegations are taken as true and proven.
10. In resolution of this matter and to avoid further costs and proceedings, Respondent has agreed to accept sanctions, including the surrender of its mortgage broker, lender, and servicer license and the orderly winddown of its Michigan operations.

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 cease and desist from violating the MBLSLA.
- C. As provided in Section 10 of the MBLSLA, MCL 445.1660, Respondent shall within seven (7) business days of the issuance and entry of this Order, send to the Director the license with written notice that the Respondent surrenders its license pursuant to this Order.
- D. Respondent's surrender of licensure shall be accepted by the Director and the surrender shall be effective upon receipt of DIFS.
- E. Within seven (7) business days of the issuance of this Order, Respondent shall submit to the Director a plan to orderly winddown its Michigan operations within six (6) months of the issuance of this Order. The orderly winddown plan must include Respondent's plan for:
  - i. Closing out or transferring any applications or loans currently in its pipeline. Any transfer of an application or pending loan must be to a Michigan licensed or registered mortgage lender.
  - ii. The sale, transfer, or assignment of the servicing rights and responsibilities in Respondent's servicing portfolio to another Michigan licensed or registered servicer.
- F. As provided in Section 21(3) of the MBLSLA, MCL 445.1671(3), Respondent shall within seven (7) business days of the issuance and entry of this Order, file with the Director a Special Report which, at a minimum, shall provide, the full name, mailing address, property address, and telephone number of each consumer that holds a Michigan residential property that Respondent is servicing or has a written commitment from Respondent to make a mortgage loan. Further, the Special Report shall include information concerning the sale or assignment of these loans. Respondent shall update and file the Special Report with the Director every 30 days or by the last business day of the month over the next six months. The Special Report shall be sent via electronic email to: [DIFS-MEISReports@michigan.gov](mailto:DIFS-MEISReports@michigan.gov) with the following included in the subject line, ATTN: Marissa Hendee  
Re: Enforcement Case No. 19-15747.
- G. Respondent shall continue to service mortgage loans pursuant to servicing contracts in existence at the time of the surrender for a period not to exceed six (6) months after the date of the issuance and entry of this Order. Respondent shall make a mortgage loan pursuant to a written commitment issued to a consumer by the Respondent prior to the surrender of Respondent's license. However, a person who received a written commitment issued by Respondent may, prior to closing the loan, terminate the commitment and receive a refund of all money paid to the person.

- H. Respondent shall sell or assign all mortgage loans referenced above to a licensed or registered servicer within six (6) months of the issuance and entry of this Order. If Respondent is not able to sell or assign all loans within six (6) months after the entry of this Order, Respondent shall immediately notify DIFS at the end of the six (6) month period.
- I. Respondent, its affiliates, officers, directors, and owners shall not make application for or obtain a license or registration under the MBLSLA or the Secondary Mortgage Loan Act, MCL 493.51 *et seq.* for five (5) years after the entry and issuance of this Order.
- J. The Senior 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 compliance with the MBLSLA and APA. 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.

  
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Judith A. Weaver  
Senior Deputy Director

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

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

In the matter of:

**SAMI Investments LLC**  
License No. FL-0017780

**Enforcement Case No. 19-15747**

Respondent.  
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**STIPULATION TO ENTRY OF ORDER**

SAMI Investments LLC (Respondent) hereby stipulates and agrees to the following:

1. At all pertinent times, Respondent was licensed with DIFS as a mortgage broker, lender, and servicer under the Mortgage Brokers, Lenders, Servicers Licensing Act (MBLSLA).
2. In the exercise of its statutory authority and responsibility, the Department of Insurance and Financial Services (DIFS) conducted an examination of Respondent, pursuant to Section 11(2)(c) of the MBLSLA. 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.
3. On or about February 27, 2019, DIFS issued an Examination Report to Respondent along with a copy of the examiner's conclusions and findings of violations, pursuant to the provisions of the Michigan Administrative Procedures Act (APA), 1969 PA 306, as amended, MCL 24.201 *et seq.*, and the MBLSLA, 1987 PA 173, as amended, MCL 445.1651 *et seq.*
4. The Examination Report contained allegations that Respondent violated the MBLSLA and set forth the applicable laws and penalties.
5. On March 17, 2020, DIFS issued a Notice of Intention to Revoke, Administrative Complaint, and Notice of Hearing and Opportunity to Request Informal Conference. DIFS asserts these actions constitute a violation of the MBLSLA and a failure to maintain the requirements for licensure under Section 3(1) of the MBLSLA, MCL 445.1653(1), and, therefore, have provided justification for the Director to order the surrender of Respondent's license under Section 12 of the MBLSLA, MCL 445.1662.
6. Respondent neither admits nor denies the allegations contained in the March 17, 2020 Administrative Complaint – Statement of Factual Allegations 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. DIFS and Respondent conferred for the purpose of resolving this matter and have agreed to resolve this matter, pursuant to the terms set forth below.

8. Respondent agrees that the procedural requirements of the APA, and MBLSLA have been met in all respects by both parties.
9. Respondent waives its right to a hearing under the MBLSLA.
10. Respondent agrees to comply with all terms in the Stipulation to Entry of Order.
11. Respondent agrees to cease and desist from violating the MBLSLA.
12. As provided in Section 10 of the MBLSLA, MCL 445.1660, Respondent agrees to within seven (7) business days of the issuance and entry of this Order, send to the Director the license with written notice that the Respondent surrenders its license pursuant to this Order.
13. Respondent's surrender of licensure shall be accepted by Director and the surrender shall be effective upon receipt of DIFS.
14. Within seven (7) business days of the issuance of this Order, Respondent agrees to submit to the Director a plan to orderly winddown its Michigan operations within six (6) months of the issuance of this Order. The orderly winddown plan must include Respondent's plan for:
  - a. Closing out or transferring any applications or loans currently in its pipeline. Any transfer of an application or pending loan must be to a Michigan licensed or registered mortgage lender.
  - b. The sale, transfer, or assignment of the servicing rights and responsibilities in Respondent's servicing portfolio to another Michigan licensed or registered servicer.
15. As provided in Section 21(3) of the MBLSLA, MCL 445.1671(3), Respondent agrees to within seven (7) business days of the issuance and entry of this Order, file with the Director a Special Report which, at a minimum, shall provide, the full name, mailing address, property address, and telephone number of each consumer that holds a Michigan residential property that Respondent is servicing or has a written commitment from Respondent to make a mortgage loan. Further, the Special Report shall include information concerning the sale or assignment of these loans. Respondent agrees to update and file the Special Report with the Director every 30 days or by the last business day of the month over the next six months. The Special Report shall be sent via electronic mail to: [DIFS-MEISReports@michigan.gov](mailto:DIFS-MEISReports@michigan.gov) with the following included in the subject line, ATTN: Marissa Hendee Re: Enforcement Case No. 19-15747.
16. Respondent agrees to continue to service mortgage loans pursuant to servicing contracts in existence at the time of the surrender for a period not to exceed six (6) months after the date of the issuance and entry of this Order. Respondent agrees to make a mortgage loan pursuant to a written commitment issued to a consumer by the Respondent prior to the surrender of Respondent's license. However, a person who received a written commitment issued by Respondent may, prior to closing the loan, terminate the commitment and receive a refund of all money paid to the person.
17. Respondent agrees to sell or assign all mortgage loans referenced above to a licensed, registered, or exempt servicer within six (6) months of the issuance and entry of this Order. If Respondent is not able to sell or assign all loans within six (6) months after the entry of this Order, Respondent agrees to immediately notify DIFS at the end of the six (6) month period.

18. Respondent, its affiliates, officers, directors, and owners agree to not make application for or obtain a license or registration under the MBLSLA or the Secondary Mortgage Loan Act, MCL 493.51 *et seq.* for five (5) years after the entry and issuance of this Order.
19. Respondent has had an opportunity to review this Stipulation and the accompanying Order Accepting Stipulation to Entry of Order and have the same reviewed by legal counsel.
20. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Senior Deputy Director for approval.
21. Respondent understands and agrees that the Senior Deputy Director may, in her sole discretion, decide to accept or reject this Stipulation to Entry of Order. If the Senior 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 to Entry of Order. If the Senior 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.

**SAMI Investments LLC**  
License No. FL-0017780

  
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Authorized Representative of SAMI Investments LLC

3-5-2021  
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Dated

Houston Peterson  
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Print Name and Title      President

DIFS Staff approve this Stipulation and recommend that the Senior Deputy Director issue an Order Accepting Stipulation to Entry of Order.

William R. Peattie  
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William R. Peattie (P48004)  
DIFS Staff Attorney

March 23, 2021  
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Dated