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

Before the Commissioner of the Office of Financial and Insurance Services

In the Matter of:	)	
	)	**Enforcement Case No. 08-5541**
Peter Bachi.	)	
	)	

Issued and Entered,
This 6th day of March, 2008,
By Peggy L. Bryson,
Acting Chief Deputy Commissioner

CONSENT ORDER OF PROHIBITION PURSUANT TO SECTION 18a OF THE MORTGAGE BROKERS, LENDERS, AND SERVICERS LICENSING ACT

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 Services ("OFIS") has good cause and reason to believe that, PETER BACHI ("BACHI"), former employee and loan officer of 1ST DECISION MORTGAGE, a company licensed by OFIS pursuant to the MBLSLA, has engaged in activities and practices in connection with residential mortgage loans in the State of Michigan which constitute grounds to initiate an administrative prohibition proceeding against him, pursuant to MCL 445.1668a; and,

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WHEREAS, OFIS staff and BACHI have discussed the facts, circumstances, and allegations surrounding this matter and BACHI expressed his desire to cooperate with the OFIS and to avoid the time and expense of such administrative prohibition proceeding; and,

WHEREAS, by affixing his signature to the attached VOLUNTARY CONSENT TO ENTRY OF CHIEF DEPUTY COMMISSIONER'S ORDER OF PROHIBITION, incorporated herein by this reference, BACHI has consented, without adjudication of the merits and without admitting that such grounds exist, to the issuance of this CONSENT ORDER OF PROHIBITION ("Order") by the chief deputy commissioner of the OFIS 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 may now or hereafter have: (a) to be served with a written notice of the OFIS' charges against him, pursuant to MCL 445.1668a(2); (b) to a hearing pursuant to MCL 445.1668a(2) for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) 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 (d) to challenge or contest in any matter the basis, issuance, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW THERFORE, 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 BACHI of any allegation made or implied by the OFIS 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, pursuant to Section 18a of the MBLSLA, MCL 445.1668a, that:

1. BACHI is hereby and henceforth prohibited from being employed by,

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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. Any violation of this Order shall separately subject BACHI to appropriate criminal penalties under Section 18d of the MBLSLA, MCL 445.1668d.

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

4. This Order is for the purpose of resolving 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 BACHI 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.

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

6. 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 SERVICES

By: Peggy L. Bryson

Peggy L. Bryson,
Acting Chief Deputy Commissioner

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