

**STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Before the Commissioner of Financial and Insurance Regulation

In the matter of:

Enforcement Case No. 10-7596

**Decoster Financial Group
500 Woodward Avenue, Suite 3520
Detroit, Michigan 48226
www.decosterfinancialgroup.net**

Respondent:
_____ /

**Issued and entered
on March 31, 2010,
by Stephen R. Hilker,
Chief Deputy Commissioner**

**ORDER FOR CIVIL FINE AND
ORDER TO CEASE AND DESIST**

1. The Office of Financial and Insurance Regulation ("OFIR") has found that Respondent, Decoster Financial Group, located at 500 Woodward Ave, Suite 3520, Detroit, Michigan 48226, operating in Michigan as an unlicensed mortgage lender, broker, or servicer and on its website www.decosterfinancialgroup.net
2. OFIR staff has found that Decoster Financial Group continues to act as a mortgage lender, broker, or servicer in the State of Michigan and through its website www.decosterfinancialgroup.net.

3. On February 22, 2010, the Chief Deputy Commissioner issued an order to Cease and Desist ("Order") pursuant to Section 16(1) of the Michigan Mortgage Brokers, Lenders, And Servicers Licensing Act ("MBLSA" or "Act").
4. Decoster Financial Group was informed that failure to comply with the Order could subject Decoster Financial Group and its corporate officers to the following:
 - (2) Subject to subsections (4) and (5), if the commissioner finds that a licensee or registrant, has violated, or directly or indirectly counseled, aided, or abetted in a violation, of this act or the rules promulgated under this act, the commissioner may do 1 or more of the following:
 - (a) Assess a civil fine against the licensee or registrant or a person who controls the licensee or registrant of not more than \$3,000.00 for each violation, except that the licensee or registrant or the person shall not be fined more than \$30,000.00 for a transaction resulting in more than 1 violation, plus the costs of investigation.
5. On February 22, 2010, the Order was served on the last known address of Decoster Financial Group.
6. Since being served with the Order on February 22, 2010, Decoster Financial Group has knowingly violated the Order by continuing to act as a mortgage broker, lender, or servicer in the State of Michigan through its website: www.decosterfinancialgroup.net.
7. Since being served with the Order on February 22, 2010, Decoster Financial Group has knowingly violated the Order for more than 30 days by acting as a mortgage broker, lender, or servicer in the State of Michigan and through its website: www.decosterfinancialgroup.net.

8. Pursuant to Section 29 of the Act, Decoster Financial Group's knowing daily violations of the Order may subject it to a civil fine of \$3,000 "for each violation" or the Order.
9. Pursuant to Section 29 of the Act, Decoster Financial Group's knowing daily violations of the Order may subject it to an aggregate civil fine of "not...more than \$30,000...plus the costs of investigation."

Therefore it is **ORDERED** that:

1. Pursuant to Section 29 of the MBSLA, Respondent shall pay \$3,000 as a civil fine for each daily knowing violation of the Order by continuing to act as a mortgage broker, lender, or servicer in the State of Michigan through its website www.decosterfinancialgroup.net.
2. Pursuant to Section 29 of the MBSLA, Respondent shall pay the maximum aggregate civil fine of \$30,000 for knowingly violating the Order.
3. Decoster Financial Group shall cease and desist any other business activity regulated by the MBSLA, including through its website www.decosterfinancialgroup.net, without first obtaining the requisite license or registration under the MBSLA, or face further civil fines and criminal penalties.

**OFFICE OF FINANCIAL AND
INSURANCE REGULATION**



Stephen R. Hilker
Chief Deputy Commissioner