

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial and Insurance Regulation

In the matter of:

Thomas Joseph Williams
NMLS No. 533749,

Enforcement Case No. 11-11420

Applicant.

_____/

This 15th Issued and Entered,
day of December, 2011,
By Annette E. Flood,
Chief Deputy Commissioner

ORDER OF DENIAL
OF MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION

I.
STATEMENT OF LAW

1. The Commissioner of the Office of Financial and Insurance Regulation (OFIR) regulates and licenses Mortgage Loan Originators in Michigan pursuant to the Mortgage Loan Originator Licensing Act, 2009 P.A. 75, as amended, MCL 493.131 *et seq.* (the "Act").
2. Section 9(1)(c)(ii) of the Act prohibits the Commissioner from issuing a license unless the Commissioner finds that, "the applicant has not been convicted of, or pled guilty or no contest to ... any felony or misdemeanor involving fraud, dishonesty, or a breach of trust, money laundering, embezzlement, forgery, a financial transaction, or securities." MCL 493.139(1)(c)(ii).
3. Section 9(1)(d) of the Act prohibits the Commissioner from issuing a license unless the Commissioner finds that, "[t]he applicant has demonstrated financial responsibility, character, and general fitness that commands the confidence of the community and warrants a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this act." MCL 493.139(1)(d).
4. Section 33(1)(a) of the Act empowers the Commissioner to investigate an applicant for licensing to determine compliance with the Act. MCL 493.163(1)(a).

II.
FINDINGS OF FACT AND CONCLUSIONS OF LAW

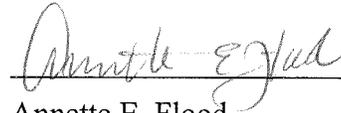
1. On or about September 28, 2011, OFIR received a mortgage loan originator application from Mr. Thomas Joseph Williams (“Applicant”), NMLS No. 533749, for a license to originate mortgage loans under the Act.
2. Pursuant to Section 33(1)(a) of the Act, MCL 493.163(1)(a), OFIR’s Consumer Finance Licensing Section conducted a background investigation of Applicant to determine whether Applicant satisfied the conditions of Section 9(1) of the Act, MCL 493.139(1).
3. The background investigation revealed the following:
 - a. On June 3, 1994, Applicant was convicted in Oakland County Circuit Court by a plea of nolo contendere to multiple counts of felonies involving larceny by False Pretenses, Attempted False Pretenses and Conspiracy to Commit False Pretense with Intent to Defraud over \$100 in violation of MCL 750.218.
 - b. In response to the abovementioned convictions, Applicant explained that he was a shareholder of Lear Environmental, Inc. (Lear). Lear was formed primarily to clean up old gas stations by removing underground storage tanks and surrounding contaminated soils. The State of Michigan had established a fund to assist businesses with the cleanup. Applicant indicates that the company submitted false documentation to the State of Michigan in order to receive unearned monies.
4. A review of the Applicant’s credit report during the investigation revealed that Applicant is \$77,000 in arrears on various credit accounts. OFIR staff has requested Applicant to present documentation showing that he is making significant efforts to resolve his arrears, however, Applicant has not responded to the request.
5. Based on the foregoing facts, the Commissioner finds and concludes that the Applicant’s criminal history and arrearages on various credit accounts indicate that Applicant is unable to conform his behavior to comply with the law and, therefore, the Applicant has failed to demonstrate the “character” and “general fitness that commands the confidence of the community” and warrants a determination that the Applicant “will operate honestly, fairly and efficiently,” as required to satisfy Section 9(1)(d) of the Act, MCL 493.139(1)(d).
6. Moreover, pursuant to MCL 493.139(1)(c)(ii), Applicant’s misdemeanor criminal convictions involving fraud, dishonesty or a breach of trust prohibits the Commissioner from issuing Applicant a mortgage loan originator license.
7. Based on the foregoing facts, the Commissioner finds and concludes that Applicant has failed to meet the minimum licensing requirements of Section 9(1) of the Act, MCL 493.139(1), and is therefore ineligible for licensure under the Act.

**III.
ORDER**

Based on the Statement of Law, Findings of Fact, and Conclusions of Law above, it is **ORDERED** that:

1. The application of Thomas Joseph Williams for licensure as a Mortgage Loan Originator under the Act shall be and hereby is DENIED.
2. Thomas Joseph Williams shall immediately cease and desist from conducting any activities that require licensure under the Act.

**OFFICE OF FINANCIAL AND
INSURANCE REGULATION**



Annette E. Flood
Chief Deputy Commissioner

Dated: 12-15-11

**IV.
APPEAL**

This Order of Denial is an administrative order subject to judicial review pursuant to the Michigan Constitution, MCL Const. Art. 6, § 28, and subject to the Revised Judicature Act, MCL 600.631.

