

STATE OF MICHIGAN
DEPARTMENT OF LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
Before the Commissioner of Financial and Insurance Regulation

Office of Financial and Insurance Regulation,

Petitioner

v

Enforcement Case No. 08-5684

First Magnus Financial Corporation,

Respondent

For the Petitioner:

Marlon Roberts
Office of Financial & Insurance Regulation
P.O. Box 30220
Lansing, MI 48909-7720

For the Respondent:

Kira Mauro
First Magnus Financial Corp.
603 N. Wilmot Rd.
Tucson, AZ 85711

FINAL DECISION

Issued and entered
this 15th day of September 2009
by Ken Ross
Commissioner

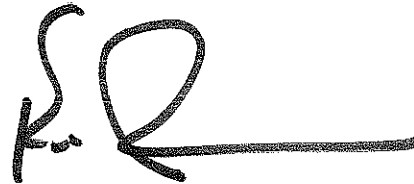
On October 21, 2008, Chief Deputy Commissioner Stephen R. Hilker issued an Order Referring Complaint for Hearing and Order to Respond in this case. The Order set forth detailed allegations that Respondent had violated provisions of the Mortgage Brokers, Lenders, and Servicers Licensing Act (MCL 445.1651, *et seq.*). The Order to Respond required Respondent to take one of the following actions within 21 days: agree to a resolution of the case, file an answer to the allegations stated in the complaint, request an adjournment, or file a statement that Respondent planned to attend the hearing. Respondent failed to take any of these actions.

On July 17, 2009, the Petitioner filed a Motion for Final Decision by Default. Given Respondent's failure to comply with the Order to Respond, Petitioner's motion is granted.

The factual allegations and conclusions of law stated in the complaint are adopted and made part of this Final Decision.

ORDER

In accordance with section 29(2) of the Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1679(2), it is ordered that the Respondent's first mortgage license is revoked.

A handwritten signature in black ink, appearing to be 'K. Ross', written over a horizontal line.

Ken Ross
Commissioner