

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING DECEMBER 18, 2014

Successes for Week Ending December 18, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 843
 - Applications Approved: 834
 - Applications Denied/Withdrawn: 11

- Division of Consumer Finance
 - Applications Received: 361
 - Applications Approved: 355
 - Applications Denied/Withdrawn: 21

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 1

2. Regulatory Sanctions

Revocation of Loan Originator License

On December 12, 2014, the Division of Consumer Finance entered a Final Order, revoking the loan originator license for Ronel Laurent. Ronel Laurent was arrested with two felony charges of robbery and grand theft. Ronel Laurent was also issued an administrative fine of \$1,000.

Denial of Associated Person

On December 9, 2014, the Division of Securities entered a Final Order against Richard Winsor Ohrn, denying his application for registration as an associated person, after he failed to request a hearing. The Final Order follows a Notice of Intent to Deny, which alleged Mr. Ohrn is the subject of a pending enforcement action issued by FINRA, a national securities association.

Denial of Associated Person

On December 9, 2014, the Division of Securities entered a Final Order against Steven Jay Miller, denying his application for registration as an associated person, after he failed to request a hearing. The Final Order follows a Notice of Intent to Deny, which alleged Mr. Miller made a material misrepresentation or misstatement on his application for registration.

Two Year Bar and \$7,500 Fine Against an Unregistered Associated Person

On December 12, 2014, the Division of Securities entered a Final Order against Chad E. Hill for selling unregistered securities and engaging in securities transactions in Florida without being registered. Mr. Hill is barred for two years from affiliating or seeking future registration with a dealer, investment adviser or associated person under the Florida Securities and Investor Protection Act, Chapter 517, F. S. A \$7,500 administrative fine was paid.

3. Enforcement Results

Former North Miami Mayor Convicted for her Involvement in a Multi-Million Dollar Mortgage Fraud Scheme

On December 16, 2014, after a 12-day trial, a federal jury convicted former North Miami Mayor Marie Lucie Tondreau, a/k/a "Lucie Tondreau," 54, for her role in an \$8,000,000 mortgage fraud scheme. Tondreau is scheduled to be sentenced on March 20, 2015. As shown at trial, between December 2005 and May 2008, co-defendant Karl Oreste, 56, of Miramar, Florida, president of KMC Mortgage Corporation of Florida (KMC Mortgage), identified residential properties in South Florida that were for sale. Oreste and Tondreau (who at the time was a community activist) hosted several radio show programs in the South Florida area where they advertised the services offered by KMC Mortgage. Oreste and Tondreau recruited and paid some of the listeners who responded to those advertisements, as well as other individuals, to pose as borrowers and purchase properties identified by Oreste. Oreste and co-defendant Okechukwu Josiah Odunna, a/k/a "O.J. Odunna," 49, of Lauderdale Lakes, Florida, as well as other co-conspirators, prepared or caused to be prepared loan applications on behalf of straw borrowers recruited by Oreste and Tondreau. Odunna was an attorney previously licensed to practice law in Florida, and president of O.J. Odunna, P.A. and Direct Title and Escrow Services (Direct Title). These loan applications included false information relating to employment, wages, assets and intent to make the property being purchased a primary residence. The loan applications and documents were submitted by co-conspirators to various mortgage lenders throughout the United States. At closing, a portion of loan proceeds were disbursed to Oreste who also transferred a substantial portion of the funds to Tondreau. Tondreau received in excess of \$300,000 into a business account controlled by her, and in excess of \$100,000 into her personal bank accounts. Oreste previously pled guilty to conspiracy to commit wire fraud and is scheduled to be sentenced on January 12, 2015. This investigation was developed jointly by OFR and the FBI. The U.S. Attorney's Office in Miami prosecuted the case.

[Press Release: Former North Miami Mayor Convicted for Her Involvement in a Multi-Million Dollar Mortgage Fraud Scheme](#)

New Issues

1. Communications and Outreach Activities

On December 16, 2014, the OFR Office of Communications released a consumer alert regarding advance fee loan scams.

[Consumer Alert: Advance Fee Loan Scams](#)

On December 14, 2014, a letter to the editor by Commissioner Drew J. Breakspear appeared in the Palm Beach Daily News.

[Palm Beach Daily News: Florida office polices securities industry](#)