

By MICHAEL MATUSZEWSKI

DONALD LANCE, a retired mortgage banker from Farmington Hills, added that a county venture into the mortgage business could drive up

While there was no individual support for the proposal, banking organizations have also been flashing red lights. The American Bankers Association, the Mortgage Bankers Association of America and the Michigan

"There's no reason or logic for the county to set itself up in the business," Lance said. "It's just not a proper function of government."

"You know," he continued, "a guy was campaigning not too long ago. He

According to previously published reports, Michigan Attorney General Frank Kelley is preparing a ruling for the Michigan Municipal Finance Commission that would label such bond sales illegal. The ruling will not be delivered until a county asks for the necessary finance commission permission to issue the bonds.

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