

AMENDED NOTICE OF REPRIMAND AND RESTITUTION

Case Nos. 93-243-GA; 93-263-FA

Terence V. Lynam, P-26490, Lansing, Michigan, by Attorney Discipline Board Ingham County Hearing Panel #5.

- 1) Reprimand;
- 2) Effective May 12, 1995.

At the respondent's request, a client loaned him the sum of \$50,000. In exchange for the money, respondent executed a note in the client's favor and pledged his purported interest in an oil well as security for the loan. The hearing panel found, by a preponderance of the evidence, that respondent failed to advise his client of his right to seek independent counsel concerning the loan transaction; failed to be candid in his dealings with his client regarding the loan transaction; and failed to timely answer the Formal Complaint.

The panel found that respondent's conduct was in violation of MCR 9.104(1),(2),(4)and(7); and the Michigan Rules of Professional Conduct 1.8(a)(1)-(3); 8.1(b); and 8.4(a)and(c).

The panel ordered that respondent be reprimanded and make restitution to the complainant of the full principal balance due under the promissory note plus any judgment interest or, in the alternative, provide the complainant with security sufficient to the complainant's satisfaction. Costs were assessed in the amount of \$952.93.