

**STATE OF ILLINOIS**  
**OFFICE OF BANKS AND REAL ESTATE**  
**BUREAU OF BANKS AND TRUST COMPANIES**

\_\_\_\_\_  
IN THE MATTER OF: )

Coastal Mortgage )  
3229 Cranberry Highway )  
Buzzards Bay, MA 02532 )  
\_\_\_\_\_ )

No. 2003-BBTC-76

**ORDER TO CEASE AND DESIST**

The COMMISSIONER OF BANKS AND REAL ESTATE ("Commissioner") hereby issues to Coastal Mortgage this ORDER TO CEASE AND DESIST ("Order"). This Order is authorized by and issued pursuant to the provisions of Section 46(d) of the Illinois Banking Act [205 ILCS 5/46(d)] (the "Act").

**FINDINGS**

The Commissioner is of the opinion and finds as follows:

1. Coastal Mortgage, a business entity located at 3229 Cranberry Highway, Buzzards Bay, MA has engaged in a marketing program designed to solicit prospective Illinois customers in a mortgage refinancing program, (the "Program");
2. As part of the Program, Coastal Mortgage delivered or caused to be delivered certain solicitation materials to customers of an Illinois state-chartered bank;
3. These solicitation materials specifically make reference to and use the name of the Illinois state-chartered bank;
4. Section 46(d) of the Act provides that unless otherwise expressly permitted by law, no person, firm, partnership or corporation may use the name of an existing bank when marketing to or soliciting business from customers if the reference is made without consent of the existing bank; and
5. The Illinois state-chartered bank identified in the Coastal Mortgage Program solicitation materials did not consent to the use of its name.

## **CONCLUSIONS**

BASED ON THE ABOVE FINDINGS, THE COMMISSIONER IS OF THE OPINION AND CONCLUDES that Coastal Mortgage has violated the provisions of Section 46 (d) of the Act.

## **ORDER**

BASED ON THE FINDINGS AND CONCLUSIONS STATED ABOVE, IT IS HEREBY ORDERED:

1. Coastal Mortgage shall CEASE AND DESIST from using the name of any existing Illinois state-chartered bank in connection with marketing or solicitation materials, absent express consent from such existing Illinois state-chartered bank and complete compliance with all the provisions of Section 46(d) of the Act.

This ORDER shall be effective on the date it is signed and the provisions of this ORDER shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this ORDER shall have been modified, terminated, suspended or set aside by the Commissioner, or a court of competent jurisdiction.

ORDERED THIS 26th DAY OF September 2003.

SCOTT D. CLARKE  
Assistant Commissioner  
State of Illinois  
Office of Banks and Real Estate

You are hereby notified that this Order is an administrative decision. Pursuant to 38 Ill. Adm. Code, Section 392, any party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within thirty (30) days after the receipt by the Commissioner of Banks and Real Estate of a request for a hearing. Absent a request for hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law, [735 ILCS 5/3-101].