

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
)
GREENWOOD PRATT & SLOAN FINANCIAL SERVICES) No. 2005-MBR-30
ATTN: Kevin L. Johnson)
5455 N. Sheridan, Unit 3808)
Chicago, IL 60640)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the “Department”), having conducted an examination of the facts related to Greenwood Pratt & Sloan Financial Services, 5875 N. Lincoln, Chicago, Illinois, 60659, (the “Licensee”), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the “Act”) and the rules promulgated under the Act [38 Ill. Adm. Code 1050] (the “Rules”), hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(5) of the Act. The Department makes the following:

FINDINGS

1. That Greenwood Pratt & Sloan Financial Services, is an Illinois residential mortgage Licensee holding license No. MB.0005970 and located at 5875 N. Lincoln, Chicago, Illinois 60659;
2. That that Licensee has not completed its license renewal application in a timely manner, and that licensable activity has been conducted by Licensee without an active license.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

1. That notwithstanding notices and other efforts by the Department, Licensee failed to renew its Illinois Residential Mortgage license, and has violated Section 2-6 of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Greenwood Pratt & Sloan Financial Services, License No. MB5970, shall be and hereby is assessed a fine in the amount of \$10,000;
2. The fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order upon Greenwood Pratt & Sloan Financial Services; and
3. The fine in the amount of \$10,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banks and Real Estate
ATTN: FISCAL DIVISION, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 20TH DAY OF MAY 2005

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION
of the State of Illinois;
FERNANDO E. GRILLO, SECRETARY

DAVID S. RODRIGUEZ
Deputy Director
Division of Banks and Real Estate

You are hereby notified that this order is an administrative decision. Pursuant to 205 ILCS 635/4-12 and 38 Ill. Adm. Code, 1050.1510 *et seq.* 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 30 days after the receipt by the Department of Financial and Professional Regulation, Division of Banks and Real Estate of a request for a hearing. Absent a request for a hearing, this Order shall constitute a final administrative order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].