

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF)
)
JUST MORTGAGES, INC.)

No. 2005-MBR-36-c

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (hereinafter referred to as the “Department”) and Just Mortgages, Inc. (hereinafter referred to as “Just Mortgages”) hereby enter into this Consent Order (hereinafter referred to as the “Consent Order”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

On July 1, 2005, the Department issued Orders No. 2005-MBR-36 and 2005-MBR-36-b to Just Mortgages. Just Mortgages filed a timely appeal upon receipt of said disciplinary orders and a pre-hearing conference was held on September 21, 2005 concluding in this Consent Order. The Department and Just Mortgages both stipulate that said disciplinary orders do not allege fraud by Just Mortgages or harm to consumers or the public. Just Mortgages stipulates that it altered the address on its license No. MB.0004448 (hereinafter referred to as the “License”) on or about the time it submitted a change of address request to the Department. Just Mortgages stipulates that its alteration of the License created an unacceptable risk of possible harm in violation of the Residential Mortgage License Act of 1987 (hereinafter referred to as the “RMLA”).

TERMS AND CONDITIONS

WHEREFORE, the Department and Just Mortgages agree as follows:

- I. Department rescinds Orders No. 2005-MBR-36 and 2005-MBR-36-b.
- II. Department imposes on Just Mortgages pursuant to this Consent Order a reprimand and \$5,000 fine pursuant to RMLA Section 4-5 (h)(4) and (5). Just Mortgages agrees to pay said fine according to the following schedule: the initial \$2,000 within three (3) months of the effective date of this Consent Order, the next \$2,000 within nine (9) of the effective date of this Consent Order, and the remaining \$1,000 within twelve (12) months of the effective date of this Consent Order.
- III. Just Mortgages agrees to dismiss its petition for hearing and administrative review of Orders No. 2005-MBR-36 and 2005-MBR-36-b and waives any right to re-file its petition, or file any petition or other appeal of said orders or of this Consent Order. Just Mortgages acknowledges that it has been represented by counsel in negotiating this Consent Order and that it willingly enters into this Consent Order, upon advice of counsel, and after full review, evaluation, and consideration and with full knowledge of its rights under the RMLA and Illinois Administrative Procedure Act.
- IV. Just Mortgages is fully responsible for complying with the payment schedule outlined in this Consent Order. Upon Just Mortgages submitting any payment that is received by the Department more than 15 days after the date required by Section II above, the (i) the sum total of the remaining installment shall be immediately due and payable to the Department and (ii) the Department shall suspend Just Mortgages' license until such time the Department determines that Just Mortgages is able to operate in compliance with this Consent Order and the RMLA.

- V. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- VI. The Consent Order shall become effective upon all the parties hereinafter designated signing the Consent Order and on the date that the last of said parties approves by signing and dating the Consent Order.

The foregoing Consent Order is approved in full.

By _____ date: _____

Thomas F. Leonard
Owner
Just Mortgages, Inc.

By _____ date: _____

James G. Militello, III
Militello, Zanck, and Coen, P.C.
Counsel for Just Mortgages, Inc.

Department of Financial and Professional Regulation,
Division of Banking,
Of the State of Illinois
Dean Martinez, Acting Secretary
D. Lorenzo Padron, Director

By _____ date: November 9, 2005

Reynold M. Benjamin
Acting Assistant Director
Division of Banking, Bureau of Residential Finance

By _____ date: _____

Mike Lyons
Hearing Officer
Acting Chief Administrative Law Judge, Division of
Professional Regulation