

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKS AND REAL ESTATE**

IN THE MATTER OF: )  
)  
**MORTGAGE PLUS, INC.** )  
ATTN: David Antonelli )  
9159 W. Cermak Road )  
North Riverside, IL 60546 )

No. 2005-MBR-39

**ORDER SUSPENDING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the "Department"), having conducted an examination of the facts related to Mortgage Plus, Inc., 9159 W. Cermak Road, North Riverside, Illinois, 60546, (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)(2) of the Act. The Department makes the following:

**FINDINGS**

1. That Mortgage Plus, Inc., is an Illinois residential mortgage Licensee holding license No. MB.0006242 and located at 9159 W. Cermak Road, North Riverside, Illinois, 60546;
2. That on August 11, 2004, the Department sent to Licensee a letter via U.S. first-class mail service in regards to Licensee's annual audit requirement of maintaining net worth and registration requirement for loan originators.
3. That on August 27, 2004, the Department received a written response from Licensee via fax in regards to the net worth violation; in addition Licensee forwarded to the Department information/documentation via fax received September 3, 2004 from Licensee's CPA.
4. That on September 8 2004, the Department received a written response from Licensee via fax in regards to the information/documentation requested.
5. That on November 9, 2004, the Department sent to Licensee an additional letter via U.S. first class mail service in regards to the information/documentation received from

Licensee, and prior conversations held with Licensee on August 16, 2004 and August 18, 2004, and that a new response date of November 23, 2004 was given.

6. That on November 15, 2004, the Department received a written response from Licensee via fax in regards to the information/documentation requested.
7. That on April 5, 2005, the Department sent a letter via U.S. first-class mail service, advising Licensee that the requested information/documentation has not been received by the Department.
8. That on June 17, 2005, the Department sent a Potential Disciplinary Action letter via U.S. mail service, and U.S. certified mail advising Licensee that Mortgage Plus, Inc. has failed to comply with the RMLA and Rules as described in the letter.
9. That on June 29, 2005, the Department was in receipt of the Potential Disciplinary Action Letter returned mail stamped "Moved Left No Address."
10. That the Department has not received the required documentation/information from Licensee as stated above.

## **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of the Act Section 1050.480 of the Rules, and Sections 3-2 (Annual Audit), 3-5 (Net Worth), 4-1(r) (Timely response to supervisory letter), and 7-1 (Loan Originator Registration required) the Act, and therefore is in violation of Section 4-5(i)(11) and (17).

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of MORTGAGE PLUS, INC., License No. MB.0006242 is suspended by Order of the Department pursuant to Section 4-5(h)(2) for failure to comply with the provisions cited herein of the Act and Rules, effective ten days after receipt of this Order, unless you request a hearing pursuant to the RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules.

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

ORDERED THIS 1ST DAY OF JULY 2005

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

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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.*].