

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

IN THE MATTER OF:)
)
A-PAN AMERICAN MORTGAGE GROUP, LLC) No. 2006-MBR-47
ATTN: Jose R. Garcia-Camilo)
2815 N. Kimball Avenue)
Chicago, IL 60618)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an examination of the facts related to A-Pan American Mortgage Group, LLC, 2815 N. Kimball Avenue Chicago, Illinois, 60618, (the “Licensee”), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the “Act”), 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 A-Pan American Mortgage Group, LLC is an Illinois residential mortgage licensee holding license number MB.0004915 (the “License”) and located at 2815 N. Kimball Avenue Chicago, Illinois, 60618;
2. That on April 5, 2005, the Department conducted an examination of Licensee and the examiner found several violations;
3. That on January 30, 2006, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first class mail service, and a response due date of February 9, 2006 was given;
4. That on February 9, 2006, the Department received returned mailed from the post office stamped “Attempt Not Known,” wrong address on package, and the package was re-sent with correct address on February 9, 2006;
5. That on February 22, 2006, the Department sent to Licensee an additional letter via U.S. first-class mail service indicating that an extension was granted by the Department, given the fact that the report of exam/letter of findings was returned to IDRPR from post office, and a response due of March 9, 2006 was given;

6. That on March 20, 2006, the Department sent to Licensee an additional letter via U.S. first-class mail service indicating that the Department was in receipt of the response received on March 16, 2006; and that Licensee was further advised of the following:

- a. **A-Pan must immediately cease taking residential applications**
- b. **A-Pan must provide a loan log for all applications taken from January 1, 2006, through today, March 20, 2006**
- c. **A-Pan must provide a status update for the four applications listed as “OPEN” on the loan application log submitted**

and that Licensee was advised to provide a written response to on or before April 3, 2006;

7. That on April 13, 2006, the Department held a phone conversation with Licensee, Director of Mortgage Banking and Supervisor of Mortgage Banking, and advised Licensee his file was referred to Mortgage Banking Legal and that disciplinary actions would be forthcoming;
8. That Licensee did originate loans after July 7, 2004, and that Licensee did not complete the provisional loan originator registration;
9. That on September 27, 2006, the Department sent a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee of its failure to comply with the Act and Rules as described in the letter;
10. That Licensee made contact with the Department via telephone conversation on September 27, 2006, and the Department indicated to Licensee that the information/documentation was being sent to Licensee, and the Department supplied a fax copy to Licensee;
11. That on October 2, 2006, the Department held a meeting with Licensee to discuss the Potential Disciplinary Action letter; and
12. That the Department subsequently reviewed and has confirmed that Licensee did originate loans after July 7, 2004, and that Licensee did not complete the provisional loan originator registration; as required by the Act and the Rules as described.

CONCLUSIONS

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

1. That Licensee has violated Section (205 ILCS 635/7-1) of the Act by not complying with Registration of Loan Originators.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That A-Pan American Mortgage Group, LLC, License No. MB.0004619, shall be and hereby is assessed a fine in the amount of \$4,000 pursuant to Section 4-5(h)(2) of the Act;
2. The fine in the amount of \$4,000 shall be paid no later than thirty (30) days after the effective date of this Order upon A-Pan American Mortgage Group, LLC, and
3. The fine in the amount of \$4,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
ATTN: FISCAL DIVISION, 2nd FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 30th DAY OF NOVEMBER 2006

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION
of the State of Illinois
DEAN MARTINEZ, SECRETARY
D. LORENZO PADRON, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, Bureau of Residential Finance,
Division of Banking

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 Banking 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.*].