

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2006-MBR-48
MAXIMUM MORTGAGE SERVICES, INC.)
)
ATTN: Robert Byrd)
)
4415 West Harrison, Suite 312)
)
Hillside, IL 60162)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), has initiated an inquiry related to activities conducted by Maximum Mortgage Services, Inc. 4415 West Harrison, Suite 312, Hillside, Illinois, 60162, (the "Licensee"), and having found that the Licensee committed violations of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the "Act") and rules promulgated thereunder [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 Maximum Mortgage Services, Inc. is an Illinois residential mortgage licensee holding license No. MB.0004485 and located at 4415 West Harrison, Suite 312, Hillside, Illinois, 60162;
2. That on June 14, 2006 the Department conducted an investigation and special examination of Licensee and the investigator and examiner found violations with reference to the sections of the Act and Rules as follows:
 - a. Hiring or employing loan originators not registered at all times with the Department (Alvarez, Bobadilla, Gamboa, Negrete, Stokes, and Velez), to take loan applications from consumers (Act Sections 2-4(x) and 7-1) and compensating unlicensed mortgage corporations for loan originator services (Alvenio Corporation);
 - b. Improperly maintaining loan logs to record a valid loan originator name/registration number (Castillo) in substitution of recording the loan originator's name/registration number that in fact took the loan application listed on the loan log (Rules Section 1050.1175); and

- c. Failing to properly maintain office space/lease for the 3532 W. Irving Park, Chicago office in Licensee's name as lessee (rather than S & C Mortgage Corp.) and properly document branch manager employment and staffing (Act Section 3-4 and Rules Section 1050.340).
3. That the Department sent a potential disciplinary letter to Maximum on July 6, 2006, that Licensee provided a written request for additional information on July 13, 2006, and that the Department provided said details on September 29, 2006 requesting a written response from Licensee and that the Department has received no written response to this request or other submission of documentation of compliance.

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 violated the aforementioned sections of the Act and Rules; and
2. That Licensee is not in compliance with the Act and Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Maximum Mortgage Services, Inc. License No. MB.0004485, shall be and hereby is assessed a fee in the amount of \$10,000;
2. The fee in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order upon Maximum Mortgage Services, Inc., and
3. The fee 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 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, ACTING 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.*].