

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

IN THE MATTER OF: )  
 )  
 ) No. 2006-MBR-49  
**MIDWEST HOME LOANS, LLC** )  
Attention: Thomas G. Mayes )  
684 W. Boughton Rd., Suite 201B )  
Bolingbrook, IL 60440 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having conducted an investigation of activities conducted by Midwest Home Loans, LLC (the “Licensee”) and having documented violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], 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 Midwest Home Loans, LLC is an Illinois residential mortgage licensee holding license No. MB.6760027 and located at 684 W. Boughton Rd., Suite 201B, Bolingbrook, Illinois 60440;
2. That commencing on or around July 2006, the Department began an investigation of an unlicensed residential mortgage office located at 6058 W. North Avenue, Chicago, Illinois 60639 (the “Office”). The Office was formerly licensed as an additional full service of Elite Mortgage Services, Inc. (License No. MB.0004970-003) and was the location for a new license application for Hammond Financial Group, Inc. and that said application was applied for by Marquez Dudley, who was at that time and continues to be a registered loan originator with the Licensee;
3. That the Department’s Licensing Section in reviewing the new license application for Hammond Financial called the number listed for the Office on Hammond’s application next and the call was answered “Midwest Home Loans;” Licensing staff further asked how long

that Midwest Home Loans had been operating from that location, and the person did not know, but acknowledged that their main office was in Bolingbrook;

4. That thereafter on July 13, 2006, the Department made an announced inspection of the Office; said inspection evidencing the name Hammond Financial on the outside signage, but no posted license and upon Department personnel entering the Office and seeing loan files and activities underway, interviews with two individuals staffing the Office were conducted and these individuals responded to Department questioning that mortgage loan business was being conducted in the Office by Midwest Home Loans out of Bolingbrook (with no connection to Elite Mortgage) and had been so conducted for a couple of months;
5. That said investigation continued with a Department investigator making an unidentified visit to the Office for purposes of further establishing that residential mortgage loans were being brokered from that location; said visit resulting in a reported loan originator providing a blank residential mortgage loan application and agreeing to take the loan application from the consumer (investigator);
6. That the Department mailed to Licensee a letter of potential disciplinary action on October 17, 2006 for Licensee's failure to license the Office as an additional full service office;
7. That the Department received a response from Licensee dated October 26, 2006 and that Licensee's response fails to adequately explain the residential mortgage activities conducted at the Office and Licensee's involvement therein; and
8. That the Department subsequently, in conducting a separate appraiser investigation visited the Office and received information from an "office assistant" that this individual was involved with loan file preparation and other activities for Marquez Dudley and Hammond Financial at the Office.

## **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee operated an unlicensed additional full service office at 6058 W. North Avenue, Chicago, Illinois 60639 in violation of Section 2-8 of the Act and Section 1050.350 of the Rules, and of Section 4-5(i) (11) and (17) of the Act.

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Midwest Home Loans, LLC License No. MB.6760027, shall be and hereby is assessed a fine of \$10,000 for operating an additional full service office without a license;
2. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order upon Midwest Home Loans, LLC 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, 2<sup>ND</sup> FLOOR  
320 W. Washington Street  
Springfield, IL 62786**

ORDERED THIS 13<sup>TH</sup> DAY OF DECEMBER, 2006

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

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D. LORENZO PADRON  
DIRECTOR

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.*].

State of Illinois {  
                          { ss:  
County of Cook {

The undersigned, being duly sworn on oath, states that on \_\_\_\_/\_\_\_\_/\_\_\_\_, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER ASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent registered with IDFPD Division of Banking listed below:

\_\_\_\_\_  
AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2006

\_\_\_\_\_  
NOTARY PUBLIC

**MIDWEST HOME LOANS, LLC**  
ATTN: Thomas G. Mayes  
684 W. Boughton Road, Suite 201B  
Bolingbrook, IL 60440

**SERIAL #7006 0810 0005 9274 7873**