

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No. 2006-MBR-51
CDK MORTGAGE, INC.)
2902 Central Street)
Evanston, IL 60201)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), has initiated an inquiry related to activities conducted by CDK Mortgage, Inc., 2902 Central Street, Evanston, Illinois, 60201, (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 of the Act. The Department makes the following:

FINDINGS

1. That CDK Mortgage, Inc. is an Illinois residential mortgage licensee holding license No. MB.0000241 and located at 2902 Central Street, Evanston, Illinois, 60201;
2. That Licensee improperly submitted information to the Department during the latter half of 2005 concerning pending changes in business operations and then proceeded to have its Illinois Residential Mortgage License No. MB.0000241 lapse inactive on April 30, 2006;
3. That on June 6, 2006, the Department conducted an investigation of Licensee at 2902 Central Street, Evanston, Illinois, and the investigator found continued operations and advertising violations attributable to Licensee as its license had not been properly requested for surrender and accepted by the Department;
4. That on June 7, 2006, the Department received an initial response from Licensee in explanation of its license and office status and that on August 11 and 19, 2006, the Department faxed a surrender package for completion by Licensee ;
5. That on October 24, 2006, the Department sent a potential disciplinary letter to the Licensee advising that the Department had concluded its review of the facts and that violations had been found;

6. That on November 1, 2006, the Department received a response to the violations that fails to adequately explain the Licensee's responsibility under the Act and Rules to follow the Department's surrender requirements and to immediately cease advertising residential mortgage activities; and
7. That Department has now received the proper materials for surrender of Licensee's license subject to compliance with this order.

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 advertising provisions of Section 3-3(b) of the Act and Section 1050.940(a) of the Rules and the surrender of license requirements pursuant to Section 2-6(e) of the Act and therefore is in violation of Section 4-5(i) (11) and (17) of the Act.
2. That Licensee is now in compliance with advertising and surrender requirements of the Act and Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That CDK Mortgage, Inc. License No. MB.0000241, shall be and hereby is assessed a fee in the amount of \$5,000;
2. The fee in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order upon CDK Mortgage, Inc., and
3. The fee in the amount of \$5,000 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 18th DAY OF DECEMBER 2006

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

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 after receipt of a hearing request by the Department of Financial and Professional Regulation, Division of Banking. 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.*].