

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

IN THE MATTER OF:)	
)	No. 2007-MBR-07
AM MORTGAGE CORPORATION)	
License No. MB.0006411)	
ATTN: Abgar Maloul)	
6518 N. Lincoln Avenue)	
Lincolnwood, IL 60712)	

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (hereinafter referred to as the “Department”) and AM Mortgage Corporation (hereinafter referred to as “AM Mortgage”) hereby enter into this Consent Order (hereinafter referred to as the “Consent Order”) and stipulate, admit and agree pursuant to the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050] to the following:

STIPULATIONS AND ADMISSIONS

The Department and AM Mortgage stipulate that the Department conducted an investigation and continuing special examination of AM Mortgage during calendar year 2006. The Department and AM Mortgage further stipulate that AM Mortgage had taken steps during calendar years 2005 and 2006 to register all loan originators, but that these steps were not fully completed to yield the required certificate of registration and registration number for loan originators at all times that loan applications were taken. AM Mortgage admits that it employed some of its loan originators without having current and valid certificates of registration and registration numbers for one or more loan applications taken during certain, specific time periods examined by the Department. The Department and AM Mortgage stipulate

that all loan originators currently employed by AM Mortgage have valid certificates of registration and registration numbers.

TERMS AND CONDITIONS

WHEREFORE, the Department and AM Mortgage agree as follows:

- I. Department imposes on AM Mortgage pursuant to this Consent Order a fine of five thousand dollars (\$5,000) pursuant to Section 4-5(h)(5) of the Act for employing loan originators performing loan originator services without valid certificates of registration and registration numbers at all times as required under the Act and Rules.
- II. AM Mortgage is required to continue its compliance at all times with the loan originator registration requirements of the Act and Rules proceeding from this Consent Order and the Department may verify compliance through further investigation, examination or regulatory procedures.
- III. AM Mortgage waives any right to file any petition for administrative hearing or other appeal of this Consent Order. AM Mortgage acknowledges that it has been represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order, upon advice of counsel, and after full review, evaluation, and consideration and with full knowledge of its rights under the Act and Illinois Administrative Procedure Act.
- IV. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

By _____ date: _____

Abgar Maloul
AM Mortgage Corporation

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ SECRETARY

DIVISION OF BANKING,

By _____ date: April 2, 2007