

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF )

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No. 2007-MBR-130-b

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**Trump Mortgage, LLC** )

ATTN: Elaine Papas )

40 Wall Street, 25th Floor )

Suite 2520 )

New York, NY 10005 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by **Trump Mortgage, LLC**, (the "Licensee") and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

**FINDINGS**

1. That Trump Mortgage, LLC is an Illinois residential mortgage licensee holding license number MB.6760247 (the "License"), and located at 40 Wall Street, 25th Floor, Suite 2520, New York, New York 10005;
2. That Licensee has failed to perform one or more of the requirements of the Act and Rules described below:
  - a. Failure of Licensee to maintain Fidelity Bond (205 ILCS 635/3-1);
3. That the Department made efforts as described below to advise Licensee of these unfulfilled requirements so that Licensee can comply with the Act and Rules:
  - a. That on June 29, 2007, the Department sent to Licensee via U.S. first-class mail service and certified mail, a letter advising Licensee that the fidelity bond on file with the Department had expired on April 28, 2007 and that a current bond must be submitted to the Department within 10 days;
  - b. That a Potential Disciplinary Letter was sent to Licensee on August 9, 2007 via U.S. first-class mail service and certified mail. A signed receipt card evidencing receipt of such delivery was received by the Department on August 31, 2007; and

- c. That Licensee has not submitted to the Department a current fidelity bond by the due date.

### **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 failed to respond and submit a current fidelity bond to the Department in a timely manner; and
2. That Licensee is not currently complying with the Act and Rules promulgated under the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Trump Mortgage, LLC, License No. MB.6760247 shall be and hereby is assessed a fine in the amount of \$2,500;
2. The fine in the amount of \$2,500 shall be paid no later than ten (10) days after service of this Order upon Trump Mortgage, LLC; and
3. The fine in the amount of \$2,500 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 28<sup>TH</sup> DAY OF SEPTEMBER, 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING  
JORGE A. SOLIS, DIRECTOR

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REYNOLD M. BENJAMIN  
Assistant Director, Bureau of Residential Finance

**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 and if so requested, a hearing shall be held 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.*].**