

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

IN THE MATTER OF:)
)
) No. 2007-MBR-31-b
AMERIFUND MORTGAGE, INC.)
Attention: Blaine L. Bradford)
One Tower Lane, Suite, 1700)
Oak Brook Terrace, IL 60181)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted an investigation of activities conducted by Amerifund Mortgage, Inc. (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 Amerifund Mortgage, Inc. is an Illinois residential mortgage licensee holding license No. MB.0006524 and located at One Tower Lane, Suite 1700, Oak Brook Terrace, Illinois 60181;
2. That commencing on or around November 18, 2004, the Department conducted an examination of Licensee and the examiner found several violations;
3. That on March 27, 2007, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first-class mail service with a request for a scheduled supervisory meeting on April 25, 2007;
4. That a supervisory meeting was held on April 25, 2007, and that the Department discussed the violations, and that on April 30, 2007, the Department sent to Licensee a letter via U.S. first-class mail service informing Licensee that a written response due date of May 22, 2007 was given;

5. That in conjunction with the supervisory review, the Department found that unregistered individuals had performed and/or were continuing to perform loan originator activities as defined in Section 1-4(hh) of the Act, said individual, identified as Devionne Joseph, Imran Khan, Vincett Pitts, Michael Johnson, and Steven Hobbs;
6. That on May 24, 2007, the Department sent to Licensee a letter via U.S. first-class mail service indicating that Licensee's response has not been received by the Department;
7. That the Department mailed to Licensee a letter of potential disciplinary action on June 25, 2007 for failure to provide documentation of registration of loan originators for identified loans; and
8. That Licensee has failed to respond in writing to the potential disciplinary letter of June 25, 2007, nor has the requested documentation been provided.

CONCLUSIONS

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

That Licensee's activities cited herein violate Sections 2-4(x), and 7-1 of the Act, and Section 1050.2110 et seq. of the Rules; and are further in violation of Sections 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Amerifund Mortgage, Inc., License No. MB.0006524, shall be and hereby is assessed a fine of \$4,500 for violating the provisions of the Act and Rules cited herein;
2. The total fine in the amount of \$4,500 shall be due thirty (30) days after the effective date of this Order upon Amerifund Mortgage, Inc., and
3. The fine in the amount of \$4,500 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, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 2ND DAY OF AUGUST, 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. SOLIS, DIRECTOR

REYNOLD M. BENJAMIN, 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 and, if so requested, a hearing shall be held on the administrative decision, 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.*].