

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

IN THE MATTER OF)
)
) No. 2008-MBR-07-b
)
Custom Mortgage Solutions, Inc.)
ATTN: Bert Delgado)
1886 Greentree Road)
Cherry Hill, NJ 08003)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by **Custom Mortgage Solutions, Inc.**, 1886 Greentree Road, Cherry Hill, New Jersey, 08003, (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 of the Act. The Department makes the following:

FINDINGS

1. That Custom Mortgage Solutions, Inc., is an Illinois residential mortgage licensee holding license number MB.6759234 (the "License"), and located at 1886 Greentree Road, Cherry Hill, New Jersey, 08003;
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 Surety Bond and Fidelity Bond (205 ILCS 635/3-1 and 38 Ill. Adm. Code 1050.490);
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 May 24, 2007, the Department sent to Licensee via U.S. first-class mail service and certified mail, a letter advising Licensee that surety bond on file with the Department had expired on October 28, 2006, and that licensee's fidelity bond expired on November 8, 2006 and that such current bonds must be submitted to the Department within 10 days;

- b. That a Potential Disciplinary Letter was sent to Licensee on October 12, 2007 via U.S. first-class mail service and certified mail;
- c. A signed receipt card evidencing receipt of such delivery was received by the Department on October 26, 2007; and
- d. That Licensee has not submitted to the Department current surety and fidelity bonds as required by the Act and Rules.

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 maintain current surety and fidelity bonds; and
2. That Licensee is in violation of Section 3-1 of the Act and Section 1050.490 of the Rules, and is in further violation of Section 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Custom Mortgage Solutions, Inc., License No. MB.6759234 shall be and hereby is assessed a fine in the amount of \$5,000;
2. The fine in the amount of \$5,000 shall be paid no later than thirty (30) days after service of this Order upon Custom Mortgage Solutions, Inc.; and
3. The fine 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 JANUARY, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. SOLIS, DIRECTOR

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 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.].