

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )

)

No. 2008-MBR-115

**MAXIM MORTGAGE CORP.** )

License No. MB.6759513 )

Attention: Perry Ognibene )

1411 Opus Place, Suite 118 )

Downers Grove, IL 60515 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed activities conducted by Maxim Mortgage Corp. (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)(1) of the Act. The Department makes the following:

**FINDINGS**

1. That Maxim Mortgage Corp. is an Illinois residential mortgage licensee holding license number MB.6759513 (the "License") and located according to Department records at 1411 Opus Place, Suite 118, Downers Grove, Illinois 60515;
2. That the Department opened an enforcement issue on September 22, 2008 for failure by the Licensee to respond to repeated requests for the name of the licensed certified public accountant who prepared the Licensee's annual financial statements as required pursuant to Section 3-2 of the Act; further Department mail concerning this matter was returned by the U.S. Postal Service on August 21, 2008, and September 3, 2008 as not deliverable;
3. That the Licensee has not proven that minimum net worth is being maintained as required by Section 3-5 of the Act;
4. That License has an unpaid examination fee of \$1,054 invoiced by the Department on November 14, 2007;
5. That Licensee permitted its surety bond to expire on May 12, 2008 and its fidelity bond to expire on June 1, 2008; and

6. That Licensee failed to timely renew its residential mortgage license on or before September 29, 2008.

### **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 2-4(d), 2-6, 3-1, 3-2, and 3-5 of the Act and Sections 1050.320, 1050.410, and 1050.490 of the Rules, and is in further violation of Sections 4-5(i) (11), (13), and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of MAXIM MORTGAGE CORP., License No. MB.6759513 is revoked by Order of the Department pursuant to Section 4-5(h) (1) of the Act for failure to comply with the provisions cited herein of the Act and Rules, effective ten days after receipt of this Order, unless you request a hearing pursuant to the Act and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

ORDERED THIS 28<sup>th</sup> DAY OF OCTOBER, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

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JORGE A. SOLIS, 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 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.*].**