

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

IN THE MATTER OF:)
)
) No. 2008-MBR-31
MORTGAGE PLUS)
Attention: Edward Assam)
251 E. Cass Street)
Joliet, IL 60432)
License No. MB.0006217)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted an investigation related to activities conducted by Mortgage Plus (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 Mortgage Plus is an Illinois residential mortgage licensee holding license No. MB.0006217 and located at 251 E. Cass Street, Joliet, Illinois 60432;
2. That the Department received a complaint on or around January 2, 2008 concerning an advertisement by Licensee published in *The Times Weekly* (the "Advertisement") and thereafter opened an investigation into the complaint;
3. That on January 8, 2008, a Department investigator contacted the owner of Licensee and advised the owner that the Department had received a complaint about the Licensee's Advertisement in *The Times Weekly* and that it was missing information required by the Act and Rules, including failure to include the business address of the Licensee, identification of the Licensee as an "Illinois Residential Mortgage Licensee," and lack of a Fair Housing logo;
4. That the Department investigator advised the Licensee owner that the Advertisement needed to be pulled and corrected to be in compliance with the Act and Rules prior to again placing

the Advertisement, and further that Licensee was to provide confirmation to the Department that Licensee had complied with this request;

5. That the Licensee provided evidence to the Department of a written request made by Licensee to *The Times Weekly* to not run any more ads for Licensee as of January 7, 2008 until the Licensee provided new ads;
6. That the Department investigator closed the investigation by filing a Report of Investigation (the "ROI"), including evidence of the Advertisement and its violations of the Act and Rules, and an enforcement issue was opened based upon the ROI on or around February 13, 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 has violated Section 3-3 of the Act and Sections 1050.930 and 1050.940 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 Mortgage Plus, License No. MB.0006217 shall be and hereby is assessed a fine of \$500;
2. The fine in the amount of \$500 shall be due thirty (30) days after the effective date of this Order upon Mortgage Plus, and
3. The fine in the amount of \$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 15th DAY OF FEBRUARY, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE SOLIS, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, 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.*].