

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

IN THE MATTER OF:)
)
) No. 2008-MBR-36
HOMEQUEST SOLUTIONS, INC.)
License No. MB.6759081)
Attention: Kenneth Schreiber)
608 S. Washington Street, Suite 101)
Naperville, IL 60540)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted an investigation related to activities conducted by HomeQuest Solutions, 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 HomeQuest Solutions, Inc. is an Illinois residential mortgage licensee holding license No. MB.6759081 and located at 608 S. Washington Street, Suite 101, Naperville, Illinois 60540;
2. That on or around November 6, 2007, the Department received a complaint about an advertising article by the Licensee and its owner Kenneth Schreiber ("Schreiber") purported to have appeared in a local newspaper and alleging that the Licensee and Schreiber were using deceptive and/or misleading claims of Schreiber being a "nationally recognized mortgage expert" in the advertisement;
3. That on November 7, 2007, the Department opened an investigation of Licensee and Schreiber (holding loan originator registration no. 031.0006351) regarding the advertising complaint.
4. That during the course of the investigation, a Department investigator interviewed Schreiber concerning the advertising complaint, reviewed the article which was also listed on a website

for Licensee and Schreiber, and reviewed the credentials for the group purporting to make the claim as well as identifying that Licensee only maintained a desk and conference space at 608 S. Washington Street, Suite 101, Naperville, Illinois while utilizing an out-of-state answering service and no mortgage reception or other assistance on site;

5. That the Department investigator determined that the article was an advertisement per the Act and Rules, that it further failed to use the words "Illinois Residential Mortgage Licensee," that Schreiber was connected to the organization purporting to make the claim and that it appeared that Schreiber was self-proclaiming that he was a "nationally recognized mortgage expert" which was deceptive and misleading, and that Licensee was failing to maintain a full service office at 608 S. Washington Street, Suite 101, Naperville, Illinois;
6. That the investigator filed these determinations in a Report of Investigation (the "ROI") and the matter was referred for legal enforcement; and
7. That the Department mailed a Potential Discipline Letter to Licensee on February 15, 2008 by U.S. first class postage and registered mail, and that on February 25, 2008, the Department received a signed receipt card for the registered mail; however, Licensee has not provided any response to the Department.

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 not complied with advertising and full service office requirements of the Act and Rules in violation of Sections 1-4(r), 2-4(j), 3-3, and 3-4 of the Act and Sections 1050.340, 1050.940, and 1050.950 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That HomeQuest Solutions, Inc., License No. MB.6759081 shall be and hereby is assessed a fine of \$7,500;
2. The fine in the amount of \$7,500 shall be due thirty (30) days after the effective date of this Order upon HomeQuest Solutions, Inc., and
3. The fine in the amount of \$7,500 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 20TH DAY OF MARCH, 2008

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING
JORGE 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.*].