

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

IN THE MATTER OF)
)
) No. 2008-MBR-41
)
AMERICAN MORTGAGE WERKS, INC.)
ATTN: Charles T. Sowers, Jr.)
3924 Ruxton Road)
Naples, FL 34116)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by American Mortgage Werks, 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)(1) of the Act. The Department makes the following:

FINDINGS

1. That American Mortgage Werks, Inc. is an Illinois residential mortgage licensee holding license number MB.0006627 (the "License"), and located at 3924 Ruxton Road, Naples, Florida, 34116;
2. That Licensee, made a written request to the Department of its request to surrender its residential mortgage license;
3. That on September 18, 2007, the Department sent to Licensee the surrender guideline procedures and letter notifying Licensee that further documentation must be provided for the completion of the surrender process;
4. That Licensee was examined by the Department and has an outstanding examination fee of \$1,778.28 owed to the Department;
5. That a Potential Disciplinary Letter was sent to Licensee on February 26, 2008, via U.S. first-class mail service and certified mail, notifying Licensee that further documentation must be provided;

6. That on March 4, 2008, the Department received a signed receipt card evidencing receipt of such delivery was received by the Department on March 1, 2008; and
7. That Licensee has not timely paid its examination fee, has not responded to the Department's correspondence, and has not properly surrendered its license.

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 properly surrender the license to the Department, timely pay its examination fee, and timely respond to a supervisory letter; and
2. That Licensee is in violation of Sections 2-6(e), 4-1(r) and 4-5(i)(13) of the Act, and Section 1050.210 and 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 that the license of **AMERICAN MORTGAGE WERKS, INC.** License No. MB.0006627 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 11TH DAY OF APRIL, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. 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.].