

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

IN THE MATTER OF: )  
)  
) No. 2008-MBR-70  
**SOUTH HOLLAND MORTGAGE GROUP INC.** )  
License No. MB.0006590 )  
Attention: Horace Blue )  
837 E. 162<sup>nd</sup> )  
South Holland, IL 60473 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined the activities of South Holland Mortgage Group 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 South Holland Mortgage Group Inc. is an Illinois residential mortgage licensee holding license No. MB.0006590 (the "License") and located at 837 E. 162<sup>nd</sup>, South Holland, Illinois 60473;
2. That the Department examined the Licensee on November 27, 2006 resulting in a Report of Examination (the "Report") with findings of violations of the Act and Rules, including unregistered loan originator activities and Licensee's Report was assigned to Supervision Section during the course of Calendar Year 2007 and into early Calendar Year 2008;
3. That during the course of said Supervision, Licensee's ownership changed with Horace Blue (Blue) becoming sole owner of Licensee, having acquired Ronald Branch's (Branch) ownership shares, and that Supervision Section requested additional information from Blue as to the examination findings and corrective actions taken, but ultimately closed the Supervision on or around March 7, 2008 with referral to Legal Section of the unregistered loan originator violations;

4. That on April 30, 2008, the Department's Legal Section mailed a potential disciplinary letter to the Licensee citing the Licensee for brokering residential mortgage loans (the "Loans") from loan applications taken by improperly registered loan originators;
5. That the Department has now determined that the Licensee used improperly registered loan originators to take a total of 196 loan applications from consumers;
6. That of this total number, Branch took 101 of the loan applications from 7/1/05 to 7/23/07 while being registered as a loan solicitor (Registration No. 032.0000782) and without having passed loan originator testing and other requirements;
7. That further of this total number, the following ten (10) individuals took the remainder of the loan applications (as indicated by number and dates for each individual) without being registered as loan originators for the Licensee:

D. Tony Pierce (56 applications dated 1-20-05 to 8-24-05)  
Jennifer Richardson(9 applications dated 9-29-05 to 10-05-05)  
Tyrone McKinley (9 applications dated 7-6-05 to 10-07-05)  
Rita Brown (5 applications dated 4-19-07 to 9-11-07)  
Aaron Sanders (4 applications dated 7-19-05 to 9-10-05)  
Elgier Coleman (3 applications dated 2-1-05 to 2-3-05)  
Catherine Miles (3 applications dated 2-05-05 to 2-07-05)  
Michael Brown Jr (2 applications dated 3-30-07)  
Steven Aldridge (1 application dated 4-22-05)  
Xano Collins (1 application dated 7-14-05)

8. That on May 16, 2008, the Department received a response to the potential discipline letter stating that Blue had not been able to reach the former owner Branch to get an explanation of the cited loan originator activities conducted by, with the exception of one individual, these all now former employees of Licensee; and
9. That the Department has reviewed the Licensee's response and considered mitigating factors; however, the Licensee has not sufficiently documented its compliance with the loan originator registration requirements of the Act and Rules.

## **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 Sections 2-4(z) and 7-1 of the Act and Section 1050.2110 et seq. 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 South Holland Mortgage Group Inc., License No. MB.0006590 shall be and hereby is assessed a fine of \$10,000;
2. The fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order upon South Holland Mortgage Group Inc. and
3. The fine in the amount of \$10,000 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, 2<sup>ND</sup> FLOOR  
320 W. Washington Street  
Springfield, IL 62786**

ORDERED THIS 26<sup>TH</sup> DAY OF JUNE, 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.*].**