

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

IN THE MATTER OF:)	
)	No. 2008-MBR-90-b
R.W. MORTGAGE CONSULTANTS)	
License No. MB.0006574)	
10540 S. Western, Suite 504)	
Chicago, IL 60643)	

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the "Department") and R.W. Mortgage Consultants ("R.W. Mortgage") hereby enter into this Consent Order (the "Consent Order") and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

On August 19, 2008, the Department attempted a special examination of R.W. Mortgage and the Department examiner was denied access to R.W. Mortgage's books and records as entitled under the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and rules promulgated under the Act (the "Rules" [38 Ill. Adm. Code 1050]. That the Department and R.W. Mortgage further stipulate that R.W. Mortgage offered on August 19, 2008 to provide the books and records for the Department examiner's review that had been temporarily removed due to construction at the site; however, the Department was not required by the Act and Rules to delay its examination of R.W. Mortgage which was part of a multi-licensee examination for compliance with SB 1167 amendments to the Act. Thereupon, the Department issued Order No. 2008-MBR-90 which R.W. Mortgage requested administrative hearing of, and R.W. Mortgage provided its books and records for Department

examination which resulting in the Department making no findings of any SB 1167 violations by R.W. Mortgage.

TERMS AND CONDITIONS

WHEREFORE, the Department and R.W. Mortgage agree as follows:

- I. R.W. Mortgage has implemented procedures to allow the Department access to examine its books and records during business hours, including on days when construction may be occurring, and will make its books and records available pursuant to the Act and Rules for any future Department examinations or investigations.
- II. The Department hereby reduces the fine assessed by Order No. 2008-MBR-90 to \$500 based upon R.W. Mortgage's corrective actions taken and the special examination finding; satisfaction of the fine will be permitted through R.W. Mortgage's payment of the \$500 hearing fee.
- III. R.W. Mortgage agrees to dismiss its petition for hearing and administrative review of Order No. 2008-MBR-90 and waives any right to re-file its petition, or file any petition or other appeal of said order or of this Consent Order. R.W. Mortgage acknowledges that it willingly enters into this Consent Order, has been represented by legal counsel, and after full review, evaluation, and consideration and with full knowledge of its rights under the Act and Act Rules and Illinois Administrative Procedure Act.
- IV. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the Department as the last of those designated signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
William O'Boyle
R.W. Mortgage Consulting

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

_____ date: March 11, 2009
JORGE A. SOLIS, DIRECTOR