

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

IN THE MATTER OF: )  
 )  
 ) No. 2008-MBR-97  
 )  
**PATRIOT MORTGAGE COMPANY** )  
ATTN: Edward Hefron )  
29 W 170 Butterfield Road, Suite 202 )  
Warrenville, IL 60555 )  
License No. MB.0005981 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having performed a review related to licensed activities conducted by Patriot Mortgage Company, 29 W 170 Butterfield Road, Suite 202, Warrenville, Illinois 60555, (the "Licensee") and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and rules promulgated thereunder (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 Patriot Mortgage Company, is an Illinois residential mortgage licensee holding license number MB.0005981 (the "License") and located at 29 W 170 Butterfield Road, Suite 202, Warrenville, Illinois 60555;
2. That on June 6, 2007, the Department conducted an examination of Licensee and the examiner found several violations;
3. That on June 6, 2007, the Department conducted an examination of Licensee and the examiner found several violations;
4. That on May 13, 2008, the Department sent to Licensee a Report of Examination Letter via U.S. first-class mail service, via U.S. first-class mail service with a request for a scheduled supervisory meeting with the Department to be held on July 10, 2008;

5. That on July 10, 2008, the Department sent to Licensee a letter via U.S. first-class mail service advising Licensee that Licensee did not attend its scheduled supervisory meeting, nor did Licensee telephone, nor request a new meeting date; therefore the supervisory meeting has been re-scheduled to be held on July 18, 2008;
6. That on July 21, 2008, the scheduled supervisory meeting was held with the Department;
7. That on July 23, 2008, the Department sent to Licensee a letter via U.S. first-class mail service advising Licensee that additional documentation/information was needed in order to come into compliance, and that a fine recommendation would be recommended;
8. That a Potential Disciplinary Letter was sent to Licensee on September 2, 2008 via U.S. first-class mail service and certified mail; and
9. A signed receipt card evidencing receipt of such delivery was received by the Department on September 8, 2008.

### **CONCLUSIONS**

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

That Licensee has repeat exam violations for Changes Affecting Loans in Process in violation of Section 1050.1230 of the Rules, and is in further violation of Section 4-5 (i)(11) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Patriot Mortgage Company, License No. MB.0005981, shall be and hereby is assessed a fine of \$500 for repeat exam violations of the Act cited herein;
2. The fine in the amount of \$500.00 shall be due thirty (30)days after the effective date of this Order upon Patriot Mortgage Company; and
3. The fine in the amount of \$500.00 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 16<sup>TH</sup> DAY OF SEPTEMBER, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY  
DIVISION OF BANKING

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JORGE A. SOLIS  
DIRECTOR

**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.*].**