

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

IN THE MATTER OF:)
)
) No. 2009-MBR-10
WHITEHOUSE MORTGAGE CORPORATION)
ATTN: Martin Youkana)
7350 N. Cicero Avenue)
Lincolnwood, IL 60712)
License No. MB.0004883)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined the activities of Whitehouse Mortgage Corporation, 7350 N. Cicero Avenue, Lincolnwood, Illinois, 60712 (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 Whitehouse Mortgage Corporation is an Illinois residential mortgage licensee holding license No. MB.0004883 (the “License”) and located at 7350 N. Cicero Avenue, Lincolnwood, Illinois, 60712;
2. That the Department conducted an examination of Licensee has reviewed the activities of Whitehouse Mortgage Corporation (“Whitehouse”) pursuant to the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and found violations thereof;
3. Specifically, the Department by letter dated 4/22/2008 required Whitehouse to provide a supervisory response no later than 5/12/2008 to issues arising from a compliance examination;
4. That the Department records show the Department’s Supervision Section received the written response from Whitehouse on 5/29/2008, or 15 days late without the Department having approved any such late filing;

5. As the Department performs its statutory consumer protection functions, it is critical that all Illinois residential mortgage licensees comply with Department requests for information and documentation;
6. That on December 2, 2008, the Department mailed to Licensee via U.S. first-class and certified mail service a Potential Disciplinary Letter;
7. That on December 10, 2008, the Department received a written response from Licensee via a letter dated December 8, 2008; and
8. That Licensee's response was not sufficient to document its late response to a supervisory request 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 failed to make timely response to supervisory letter in a timely manner in further violation of Sections 4-1(r) and 4-5(i)(17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Whitehouse Mortgage Corporation, License No. MB.0004883 shall be and hereby is assessed a fine of \$750.00;
2. The fine in the amount of \$750.00 shall be due thirty (30) days after the effective date of this Order upon Whitehouse Mortgage Corporation; and
3. The fine in the amount of \$750.00 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, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 13TH DAY OF JANUARY, 2009

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

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.*].