

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

IN THE MATTER OF)	
)	No. 2009-MBR-127
)	
ZION MORTGAGE & LOAN CORPORATION)	
ATTN: Michelle Royster)	
10837 S. Western, Suite 1-A)	
Chicago, IL 60643)	
License No.6760227)	

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of licensable activities conducted by Zion Mortgage & Loan Corporation, 10837 S. Western, Suite 1-A, Chicago, Illinois, 60643, (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 Zion Mortgage & Loan Corporation, is an Illinois residential mortgage licensee holding inactive lapsed license number MB.6760227 (the "License"), and located at 10837 S. Western, Suite 1-A, Chicago, Illinois, 60643;
2. The Department conducted an examination of Licensee for the period 12/1/2006 to 4/1/2008 and cited violations in the Report of Examination (the "ROE") of Act, including Sections 2-4(h) and 3-2 of the Act and Sections 1050.1010, 1050.1020, 1050.1140, and 1050.1175 of the Rules;
3. The ROE was referred to Supervision and Licensee was advised by the Department of the violations and response was required to supervisory letter dated 12/4/2008 including proof of payment of \$714 examination fee and mandatory meeting scheduled for 2/10/2009;
4. That Licensee failed to respond to the Department's exam-scheduling attempts, was removed from the Department's examinations schedule, and referred for enforcement;
5. That a Potential Disciplinary Letter was sent to Licensee on April 7, 2009, via U.S. first-class and certified mail service; and

6. That Licensee has failed to provide to the Department the requested information or documentation by the due dates as requested by the Department.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 2-4 (h)(t), 3-2 and 4-1(r) of the Act and Sections 1050.1010, 1050.1020, 1050.1140, and 1050.1175 of the Rules, and is in further violation of Sections 4-5(i) (11) (13) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **ZION MORTGAGE & LOAN CORPORATION**, license No. MB.6760227 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 27TH DAY OF APRIL, 2009

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

DIVISION OF BANKING

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.].