

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

IN THE MATTER OF: )  
 )  
 ) No. 2009-MBR-131  
**ADVANCE LENDING GROUP CORP.** )  
License No. MB.6759727 )  
Attention: Oswaldo Ochoa )  
1828 W. Foster )  
Chicago, IL 60640 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed and examined the activities conducted by Advance Lending Group Corp. (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 Advance Lending Group Corp. is an Illinois residential mortgage licensee holding inactive lapsed license number MB.6759727 (the “License”) and located according to Department records at 1828 W. Foster, Chicago, Illinois 60640 (the “Office”);
2. The Department conducted an examination of Licensee for the period 6/30/2005 to 2/29/2008 and found violations of the Act and Rules cited in the Report of Examination (the “ROE”) as follows:
  - a. Net Worth Requirement – Licensee failed to provide financial statements and document net worth for the year ending December 31, 2007 (violation of Section 3-5 of the Act and Section 1050.410 of the Rules);
  - b. Annual Audit and Late Audit – Licensee failed to submit financial statements within 90 days for fiscal year ending December 31, 2007 (violation of Section 3-2 of the Act and Section 1050.430 of the Rules);
  - c. Advertisement Requirements –Licensee failed to include “Illinois Residential Mortgage Licensee” on its website (violation of Section 1050.940 of the Rules);
  - d. Loan Brokerage Agreement – Licensee’s Loan Brokerage Agreement failed to disclose the loan originator’s registration number; (violation of Section 1050.1010 of the Rules);

- e. Borrower Information Document – Licensee’s Borrower Information Document failed to contain the proper language (violation of Section 1050.1110 of the Rules);
  - f. Loan Application Procedures – Licensee failed to correctly report either the schedule of payments and/or the APR in the Truth-in-Lending (violation of Sections 1050.1140 and 1050.1350 of the Rules, and citing violations of federal Truth in Lending and Regulation Z);
  - g. Maintenance of Records – Licensee failed to list and/or complete information required in loan files as cited in the ROE (violation of Section 1050.1175 of the Rules);
  - h. Changes Affecting Loans in Process – Licensee failed to provide change in terms notification letter to borrower for one (1) loan cited in ROE (violation of Section 1050.1230 of the Rules);
  - i. Approval Notice – Licensee failed to deliver the approval notice to borrower in seven (7) closed loan files (violation of Section 1050.1305 of the Rules);
  - j. Continuing Education – Licensee failed to submit proof of continuing education documentation for four (4) loan originators (violation of Section 1050.2120 of the Rules);
  - k. Inactive Registration Status – Licensee failed to notify or return certificate of registration to Department after terminating three (3) loan originators (violation of Section 1050.2150 of the Rules);
  - l. Good Faith Estimate – Licensee failed to disclose the premium on the initial good faith estimate in seven (7) loan files (violation of Sections 1050.1110(d), 1050.1250, and 1050.1350 of the Rules, and citing violation of federal RESPA 24 CFR Part 3500.7); and
  - m. Rate Lock Program – In four (4) loan files, the customer signed rate lock agreement was signed earlier than the lock commitment from the lender (violation of Section 1-2(b) of the Act and Section 1050.1140 of the Rules);
3. That the ROE was assigned to Supervision and transmitted on or around March 20, 2009 to Licensee for correction and compliance by Licensee; however, on March 23, 2009, the Supervisory Section called Licensee found the phone number on record with the Department to have been disconnected;
  4. That on March 23, 2009, Supervision Section closed the examination file with the recommendation that an enforcement action be taken against Licensee, the issue was transferred to the Legal Section; and
  5. That on May 7, 2009, Legal Section sent to Licensee by U.S. first class postage and certified mail a Potential Discipline Letter and the U.S. Postal Service returned the first class letter with the marking “Return to Sender – Attempted, Not Known – Unable to Forward.”

**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 1-2(b), 3-2, and 3-5 of the Act, and Sections 1050.410, 1050.430, 1050.940, 1050.1010, 1050.1110, 1050.1140, 1050.1175, 1050.1230, 1050.1250, 1050.1305, 1050.1350

1050.2120, and 1050.2150 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of Advance Lending Group Corp., License No. MB.6759727 is 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 2<sup>ND</sup> DAY OF JUNE, 2009

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