

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

IN THE MATTER OF)
)
)
JCA MORTGAGE, INC.) No. 2009-MBR-14
ATTN: Clara Alas)
2250 N. Cicero Avenue)
Chicago, IL 60639)
Licensee No. MB.6759694)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed activities conducted by JCA Mortgage, Inc., 2250 N. Cicero Avenue, Chicago, Illinois, 60639, (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 JCA Mortgage, Inc., is an Illinois residential mortgage licensee holding license number MB.6759694 (the “License”), and located at 2250 N. Cicero Avenue, Chicago, Illinois, 60639;
2. That the Department has reviewed and examined the activities of JCA Mortgage, Inc. (“JCA Mortgage”) and 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];
3. That on May 28, 2008, the Department transmitted the Report of Examination (“ROE”) of JCA Mortgage for the period 6/17/2005 to 11/30/2007 and as a result of the violations cited therein JCA Mortgage’s file was sent to Supervision Section;
4. That the ROE cites violations by JCA Mortgage of Act Sections 2-4 and 3-5, and Rules Sections 1050.1010, 1050.1110, 1050.1175, 1050.1230, 1050.1250, 1050.1305, 1050.1350 and 1050.2120;
5. That the Department thereafter requested from JCA Mortgage documentation of corrections and compliance with the Act and Rules as well as requiring JCA Mortgage to attend a mandatory supervisory meeting on 9/30/2008;

6. That JCA Mortgage applied on 9/11/2008 for surrender of its residential mortgage license, however, said application did not remove JCA Mortgage from its responsibility to attend the mandatory meeting, provide documentation of corrections and compliance, and comply with license surrender guidelines;
7. That a Potential Disciplinary Letter was sent to Licensee on December 2, 2008, via U.S. first-class and certified mail service;
8. That on December 11, 2008 the Department received a written response from Licensee via a letter dated December 10, 2008, also via phone conversation; and
9. 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 failed to correct the aforementioned violations cited in the ROE and failure to comply with net worth requirements in violation of Sections 2-4 and 3-5, and Rules Sections 1050.1010, 1050.1110, 1050.1175, 1050.1230, 1050.1250, 1050.1305, 1050.1350 and 1050.2120, 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 **JCA MORTGAGE, INC.**, License No. MB.6759694 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 14TH DAY OF JANUARY, 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.].