

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

IN THE MATTER OF:)
)
) No. 2009-MBR-147
A & R MORTGAGE, INC.)
License No. MB.6759959)
Attention: Ron Gozum)
1401 Branding Lane, Suite 365)
Downers Grove, IL 60615)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed and examined the licensable activities conducted by A & R Mortgage, Inc. (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 Sections 4-5 (h)(1) & (5) of the Act. The Department makes the following:

FINDINGS

1. That A & R Mortgage, Inc. is an Illinois residential mortgage licensee holding license No. MB.6759959 (the "License") and located at 1401 Branding Lane, Suite 365, Downers Grove, Illinois 60615;
2. That the Department conducted an examination of the Licensee for the period 12/1/2005 to 12/1/2006 and that the examiner prepared a report of examination based upon this examination (the "ROE"), and cited Licensee for numerous violations of the Act and Rules that were referred to Supervision for correction and compliance by the Licensee;
3. That Supervision Section commenced and proceeded with supervision of the ROE, making repeated requests for documentation and information of said corrections and compliance from the Licensee as well as attendance at mandatory meetings during 2008-2009; and that Supervision created additional issues for correction and compliance with the Act and Rules during the course of said supervision;
4. That Supervision Section has determined that Licensee has failed to properly maintain records in connection with a change of ownership, failed to timely respond to regulatory requests and make corrections or provide information related to the ROE and supervisory

process, and failed to provide the Department with financial statements for years ending 12/31/2007 and 12/31/2008, and activity reports for years 2006, 2007, & 2008;

5. That Supervision Section has created an enforcement issue, and that Licensee has been advised of the Department's determination of violations of the Act and Rules through a Potential Discipline Letter mailed to Licensee on or around 4/2/2009, as well as a Department supervisory/enforcement meeting held with Licensee on 4/27/2009.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee violated Sections 2-4, 3-2, 3-5, and 4-1(r) of the Act, and Sections 1050.430, 1050.640, 1050.1175 of the Rules, and is in further violation of Sections 4-5(i) (11), (14), and (17) of the Act.;

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of A & R MORTGAGE, INC. License No. MB.6759959 is revoked and fined \$5,350 for late response to a regulatory request by Order of the Department pursuant to Sections 4-5(h) (1) & (5) 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 15TH DAY OF JUNE, 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.*].