

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:	)	
	)	
	)	No. 2009-MBR-152
<b>PLATINUM CAPITAL GROUP</b>	)	
License No. MB.0005168	)	
Attention: Sanaz Stegall	)	
17101 Armstrong Avenue, Suite 200	)	
Irvine, CA 92614	)	

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the licensable activities conducted by Platinum Capital Group (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 Platinum Capital Group is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.0005168 (the “License”) and located according to Department records at 17101 Armstrong Avenue, Suite 200, Irvine, California 92614;
2. That on February 11, 2009, the Department’s Licensing Section created an enforcement issue for the License due to Licensee’s failure to complete the surrender of its License per the requirements of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635/2-6] and the Department’s Surrender Guideline Procedures;
3. That the Department’s Licensing Section had previously reviewed Licensee’s application for surrender of the License, and upon determination of missing items, the Department mailed by U.S. first class postage a deficiency letter to Licensee with response due date and Licensee failed to properly respond and correct the cited deficiencies; and
4. That on May 29, 2009, the Department sent to Licensee by both U.S. first class postage and certified mail a Potential Discipline Letter and that said letters have been returned to the Department as “Return to Sender – Not Deliverable as Addressed - 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 2-4 and 2-6 of the Act, and violation of Section 1050.480 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 PLATINUM CAPITAL GROUP, License No. MB.0005168 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 15<sup>TH</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.*].**