

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

IN THE MATTER OF)
)
A-PAN AMERICAN MORTGAGE GROUP, LLC) No. 2009-MBR-167
ATTN: Jose R. Garcia-Camilo)
2815 N. Kimball Avenue)
Chicago, IL 60618)
Licensee No. MB.0004915)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having conducted an examination of the activities conducted by A-Pan American Mortgage Group, LLC, 2815 N. Kimball Avenue, Chicago, Illinois, 60618, (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 A-Pan American Mortgage Group, LLC, is an Illinois residential mortgage licensee holding inactive license number MB.0004915 (the “License”), and located at 2815 N. Kimball Avenue, Chicago, Illinois, 60618;
2. That Licensee has failed to perform one or more of the requirements of the Act and Rules as cited in item #3 hereinafter, and described in part below:
 - a. Failure to comply with net worth requirements, (205 ILCS 635/3-5) and;
 - b. Failure to make timely response to supervisory letter, (205 ILCS 635/4-1)(r).
3. The Department conducted an examination for the period 3/1/2005 to 9/30/2007 and cited Licensee for numerous violations in the Report of Examination (the “ROE”);
4. That the ROE was assigned to Supervision for Licensee to take steps of correction and compliance with the Act and Rules;
5. That during the course of Supervision, Licensee failed to properly respond to regulatory requests and attend its mandatory supervisory meeting on April 14, 2009, failed to maintain surety bond coverage, and failed to properly renew the License or surrender upon compliance;

6. That a Potential Disciplinary Letter was sent to Licensee on June 10, 2009, via U.S. first-class and certified mail service; and
7. That Licensee has failed to submit to respond to the Department requests for 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 respond to the Department in a timely manner and is in violation of Sections 2-6, 3-1, 3-2, 3-5 and 4-1(r) of the Act, and Rules Section 1050.410, 1050.430, 1050.490, 1050.1010, 1050.1110, 1050.1175, 1050.2120, and 1050.2165, 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 **A-PAN AMERICAN MORTGAGE GROUP, LLC** License No. MB.0004915 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 1ST DAY OF JULY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

BRENT E. ADAMS, 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.].