

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

IN THE MATTER OF: )  
 )  
 ) No. 2009-MBR-184  
**ASSURED LENDING CORPORATION** )  
License No. MB.6759557 )  
Attention: Moin Ali )  
1818 Old Cuthbert Road, Suite 300 )  
Cherry Hill, NJ 08034 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities conducted by Assured Lending Corporation (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 Assured Lending Corporation is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.6759557 (the “License”) and located at 1818 Old Cuthbert Road, Suite 300, Cherry Hill, New Jersey 08034;
2. That on or around November 2007, Licensee was required to timely submit for renewal of the License to comply with Section 2-6 of the Act, or so apply for surrender of the License set to lapse on January 10, 2008;
3. That on June 25, 2008, Licensee applied late to the Department for surrender of the License, and the Department’s Licensing Section mailed by U.S. first class postage to Licensee a deficiency letter on June 26, 2008 identifying five (5) deficiency items requiring Licensee’s submission of the missing information or documents by a deadline of 7/31/2008;
4. That on February 27, 2009, the Department’s Licensing Section created an enforcement issue for the License due to Licensee’s failure to properly renew or surrender the License;
5. That on May 29, 2009, the Department’s Legal Section mailed by U.S. first class and certified postage a Potential Discipline Letter to Licensee advising Licensee of its failure to

provide proper response to the Department, correct cited deficiencies, and comply with the Act and Rules;

6. That on June 8, 2009, the Licensee provided a written response to the Department and indicated an interest in completing the License surrender; however, despite communications between the Department and Licensee, the Licensee has not submitted the requested items and corrected the deficiencies, and is not in compliance with the Act and Rules.

## **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(t) and 2-6 of the Act, Section 1050.475 of the Rules, and Sections 4-5(i)(11) & (17) of the Act.

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of ASSURED LENDING CORPORATION, License No. MB.6759557 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 13<sup>TH</sup> DAY OF JULY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
BRENT E. ADAMS, 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.*].**