

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2009-MBR-216
MORTGAGE COMPANY OF JOLIET, INC.)
ATTN: Arthur T. Mierzycki)
915 W. Jefferson)
Joliet, IL 60435)
License No. MB.0005934)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined Mortgage Company of Joliet, Inc., (the “Licensee”) 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], 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 Mortgage Company of Joliet Inc., is an Illinois residential mortgage licensee holding inactive license number MB.0005934 (the “License”), lapsed 05/27/2009, and located at 915 W. Jefferson, Joliet, Illinois, 60435;
2. That commencing March 2009, the Department made repeated attempts to schedule and conduct an examination of Licensee as required pursuant to Section 4-2 of the Act and Section 1050.425 of the Rules;
3. That the Department initially left message on Licensee’s telephone that the examination was scheduled for 4/8-4/9/2009;
4. That the Department examiner assigned did not speak with Licensee’s owner until April 7, 2009 in part due to Licensee’s original telephone number being disconnected and that Licensee’s owner informed the examiner at that time of a fire at the office;
5. That on April 8, 2009, the Department examiner arrived at the office location to conduct the examination as conditions permitted and observed that the office did not appear to have fire damage; that this information was conveyed to the Manager of Examinations who spoke with Licensee’s owner later that day and Licensee’s owner expressed wishes to renew the License and provide an alternative exam site;

6. That on April 15, 2009, the Department examiner noted a telephone conversation with Licensee who was still trying to secure an alternative exam site;
7. That on May 8, 2009, the Manager of Examinations spoke with Licensee's owner again and re-scheduled the exam for 5/19/2009;
8. That on May 14, 2009, the Licensee's owner called the Department to see if the examination could be conducted at a restaurant location, and was informed by the Manager of Examinations that the location at the restaurant was unacceptable, and to identify the Licensee's main or branch office as being available for the examination;
9. That on May 18, 2009, the Department called the Licensee's owner requesting response by end of the day for the location to conduct the examination the next day, and Licensee's owner failed to respond to the Department;
10. That on May 19, 2009, the Department Manager of Examinations prepared a memorandum describing Licensee's failure to respond to examination scheduling, and on June 22, 2009, an enforcement issue was created for failure to permit an examination;
11. That on July 9, 2009 a Potential Disciplinary Letter was sent to Licensee, via U.S. first-class and certified mail service and no response has been received; and
12. That Licensee has failed to properly respond to the Department, permit examination, and keep its License 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, 2-6, 4-1, and 4-2 of the Act, and Section 1050.425 of the Rules, and is in further violation of Sections 4-5(i) (11), (15), and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license **MORTGAGE COMPANY OF JOLIET, INC.**, License No. MB.0005934 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 10TH DAY OF AUGUST, 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.*].