

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

IN THE MATTER OF:)
)
) No. 2009-MBR-229
TRS MORTGAGE, INC.)
License No. MB.6760397)
Attention: Donata Memenas)
1011 State Street, Suite 105)
Lemont, IL 60439)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having investigated the activities conducted by TRS 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 Section 4-5(h)(1) of the Act. The Department makes the following:

FINDINGS

1. That TRS Mortgage, Inc. is an Illinois residential mortgage licensee holding inactive license number MB.6760397 (the “License”), lapsed 7/30/2009, and located, according to Department records, at 1011 State Street, Suite 105, Lemont, Illinois 60439 (the “Office”);
2. That on June 10, 2009, the Department had occasion to visit Licensee’s Office while investigating another case and observed that there was remodeling occurring in the Office and that no signage was posted for the Licensee;
3. That the Department investigator opened an investigation of Licensee due to the appearance that Licensee had ceased its operations and was no longer occupying the Office;
4. That on June 11, 2009, the Department investigator called the telephone number listed in the Department’s records for Ms. Memenas, heard a voicemail message identifying the number as Memenas’, and left a voicemail message for Memenas to contact the investigator;
5. That on June 11, 2009, the Department investigator also contacted a company occupying Suite 100 at the Office location and was informed that the Licensee moved out in March 2009;

6. That on June 12, 2009, the Department investigator filed the Report of Investigation (the "ROI") and finding sufficient evidence that Licensee had failed to timely notify the Department of a change in business activities and License application information, and failed to properly apply for surrender of the License upon ceasing licensable activities; and
7. That on July 23, 2009, the Department mailed to Licensee by U.S. first class postage and certified mail a potential disciplinary letter for the aforementioned violations and that the U.S. Postal Service returned both of these letters to the Department on July 30, 2009 as "Return to Sender - TRS Mortgage - Moved Left No Address – Unable to Forward – Return to Sender."

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 (d) & (t), and 2-6(e) of the Act, and Sections 1050.475, and 1050.480 of the Rules, 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 TRS MORTGAGE, INC., License No. MB.6760397 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 16TH 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.*].