

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

IN THE MATTER OF:)	
)	No. 2009-MBR-24
INTEGRITY MORTGAGE CORPORATION)	
License No. MB.0005373)	
1111 N. Plaza Dr., Suite 300)	
Schaumburg, IL 60173)	

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the “Department”) and Integrity Mortgage Corporation (“Integrity”) hereby enter into this Consent Order (the “Consent Order”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

The Department and Integrity stipulate that the Department conducted an examination of Integrity on 12/1/2007 for the period 12/1/2004 to 11/30/2007 resulting in the issuance by the Department of a Report of Examination (the “ROE”). The Department and Integrity stipulate that the ROE contained findings of several violations during the period 2005 and 2006 of loan originator registration and continuing education requirements under the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050]. The Department and Integrity stipulate that Integrity submitted to the Department during a supervisory review of the ROE, a quality control plan to ensure current and ongoing compliance with loan originator registration and continuing education requirements of the Act and Rules. The Department imposes a fine and other terms and conditions, and Integrity consents herein, for violations cited in the ROE and as follows: 1) Integrity employed four loan originators during 2005 to take forty-eight (48) loan applications without proper registration as a loan originator at the time (comprised of D.

Rodriguez (42 applications), A. Alvarez (2 applications), C. Jara (1 application), and M. Lopez (3 applications), and 2) Integrity employed two loan originators without proof of six hours of continuing education in 2006 (comprised of A. Carrera and K. Cortes).

TERMS AND CONDITIONS

WHEREFORE, the Department and Integrity agree as follows:

- I. The Department shall renew Integrity's Illinois residential mortgage license number MB.0005373 (the "License") upon determination that Integrity has complied with the license renewal requirements of the Act and Rules.
- II. Integrity shall pay a fine of seven thousand five hundred dollars (\$7,500), and submit payment for the fine to the Department within thirty (30) days of the effective date of this Consent Order.
- III. The Department shall examine Integrity during 2009 to assess Integrity's compliance with the Act and Rules, its implementation of quality controls, and all activities pertaining to this Consent Order. Integrity agrees to fully cooperate in the Department's scheduling of the examination and conduct of the examination.
- IV. Integrity agrees to maintain, monitor, and regularly review its quality control procedures for compliance with the Act and Rules, and to timely provide such information and reports as required from time to time by the Department evidencing compliance with the Act and Rules.
- V. Integrity agrees to not file any petition for hearing and administrative review, or judicial review, of this Consent Order. Integrity acknowledges that it has had the opportunity to be represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act.

VI. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

VII. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Laura Paunan, President
Integrity Mortgage Corporation

_____ date: _____
John Paunan, Vice-President
Integrity Mortgage Corporation

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY
DIVISION OF BANKING

_____ date: February 9, 2009
JORGE A. SOLIS, DIRECTOR