

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF	)	
	)	
	)	No. 2009-MBR-252
<b>AMERICA ONE FINANCE, INC.</b>	)	
License No. MB.6759265	)	
Attention: Autumn Van Rooy	)	
3150 Richards Road, Suite 201	)	
Bellevue, WA 98005	)	

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of America One Finance, 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) (5) of the Act. The Department makes the following:

**FINDINGS**

1. That America One Finance, Inc. is an Illinois residential mortgage licensee holding license number MB.6759265 (the “License”) and located at 3150 Richards Road, Suite 201, Bellevue, Washington 98005;
2. That on March 23, 2009, a Department investigator (the “Investigator”) while investigating another case conducted an on-site visit to 28371 Davis Parkway, Suite 101, Warrenville, Illinois 60555 (the “Warrenville Office”) and licensed by Licensee as additional full service office number MB.6759265-004 (the “Warrenville Office License”);
3. That during said on-site visit, the Investigator interviewed Mike Skerlak (“Skerlak”) who identified himself as the branch manager of the Warrenville Office; however, Skerlak advised the Investigator that the Warrenville Office was closed;
4. That on March 24, 2009, the Investigator checked with the Department’s Licensing records and personnel and confirmed issuance and active status of the Warrenville Office License and that Licensee had failed to notify the Department of the closing of the Warrenville Office;
5. That on March 24, 2009, the Investigator filed a Report of Investigation (the “ROI”) and created an enforcement issue for Licensee’s failure to provide advance written notice to the Department at least ten (10) business days prior to closing a full service office as well as

improper reporting to the Department of changes to information provided in license applications;

6. That on June 9, 2009, the Department's Legal Section sent a potential discipline letter to Licensee advising Licensee of said enforcement issue as well as failure of Licensee to respond to Investigator requests regarding the investigation as cited in the ROI;
7. That commencing on or around June 19, 2009, Licensee and the Department exchanged telephone calls and Licensee advised of an issue with records at the corporate office; however, Licensee indicated that a written response as requested would be provided to the Department and that at no time has the Department received said written response from Licensee;
8. That on August 11, 2009, the Department received information that a loan originator Snehal Mehta ("Mehta") employed by Licensee was conducting mortgage business from his home, and that the Department opened a supplemental investigation assigned to the Investigator in the ROI and opened an enforcement issue as it pertained to additional full service office activities in Illinois;
9. That on August 11, 2009, the Investigator conducted an on-site visit at Mehta's home and interviewed Mehta who admitted that he was using his home office as his office and further presented the Investigator with a business card which reflected an address of 345 N. Canal, C-202, Chicago, Illinois 60606 (the "Chicago Canal Office;" License No. MB.6759265-001);
10. That upon further interview, Mehta told the Investigator that Mehta does not work out of the Chicago Canal Office and had been advised by Licensee that Mehta could just work from his home instead of the Chicago Canal Office and use Mehta's cell phone number as his contact number on the business card. Mehta informed the Investigator that Mehta had never been to the Chicago Canal Office and never met with the branch manager. Mehta further informed the Investigator of another unlicensed office space Mehta was planning to use for mortgage activities for Licensee. Mehta provided evidence of having originated five loans for borrowers through Licensee's corporate office and Department licensing records show that Mehta is registered through Licensee's corporate office;
11. That on August 13, 2009, the Investigator filed the findings in connection with Mehta and the Chicago Canal Office as a supplemental report to the ROI, and that on August 18, 2009, the Investigator filed a Post-Investigative Report (the "Post ROI") with additional documentation and findings relating to Juan Silva ("Silva") and his loan originator employment, registration, and activities with Licensee;
12. That the Post ROI documents a referral from the Department's Manager of Loan Origination to the Investigation Section for violations of loan originator registration, renewal, and employment status reporting requirements by Silva, Licensee, and another employer;
13. That in connection with the Post ROI, Licensee provided the investigator on 6/6/2009 with a copy of Silva's termination letter and informing the Investigator that Licensee in fact sponsored Silva as a loan originator from 10/20/2008 to 6/10/2009;

14. That the Investigator conducted a review of Licensee's loan log which evidenced that Silva originated three (3) loans for licensee between 11/18/2008 and 1/28/2009;
15. That the Investigator determined that Licensee had committed violations in connection with Silva's unregistered loan originator activities for the Licensee and cited Licensee for violation of Act Sections 2-4(t) & (z) and 7-1 and Rules Sections 1050.2125(b)(5), 1050.2165(a) & (b), and 1050.2220; and
16. That the Department has reviewed Licensee's activities cited herein and determined that Licensee engaged in three separate sets of activities that each constitutes violations of the Act and Rules as cited herein.

### **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), & (z), 3-4, 4-1(r) and 7-1 of the Act, and Sections 1050.340, 1050.475, 1050.2125(b)(5), 1050.2165(a) & (b), and 1050.2220 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS ORDERED:

1. That AMERICA ONE FINANCE, INC., License No. MB.6759265, shall be and hereby is assessed a fine in the amount of \$5,000 for the violations cited herein;
2. The fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order upon AMERICA ONE FINANCE, INC.; and
3. The fine in the amount of \$5,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation  
Division of Banking  
ATTN: MORTGAGE BANKING  
320 West Washington, 6<sup>th</sup> Floor  
Springfield, IL 62786**

ORDERED THIS 28<sup>TH</sup> DAY OF SEPTEMBER, 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.*].**