

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

IN THE MATTER OF:)
)
) No. 2009-MBR-32
EAGLE MORTGAGE & CONSULTANTS, INC.)
ATTN: Van Johnson)
1955 Bernice Road, Suite 1NW)
Lansing, IL 60438)
License No. MB.0004664)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined the activities of Eagle Mortgage & Consultants, Inc., 1955 Bernice Road, Suite 1NW, Lansing, Illinois, 60438, ("Eagle Mortgage") 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)(5) of the Act. The Department makes the following:

FINDINGS

1. That Eagle Mortgage & Consultants, Inc., is an Illinois residential mortgage licensee holding license No. MB.0004664 ("the Licensee") and located at 1955 Bernice Road, Suite 1NW, Lansing, Illinois, 60438;
2. The Department has found violations of the following Act and Rules Sections in the Report of Examination ("ROE") of Eagle Mortgage for the period 11/1/2004 to 10/31/2007 and as transmitted by the Department to Eagle Mortgage on 4/24/2008 including:
 - a. Loan Brokerage Agreement (Rules Section 1050.1010);
 - b. Averments of Licensee (Act Section 2-4(r));
 - c. Continuing Education Requirements for Loan Originators (Rules Section 1050.2120);
 - d. Truth-in-Lending (Rules Section 1050.1350 and 12 CFR 226.4);
3. That Eagle Mortgage has failed to make timely and complete response to the supervisory letter of June 3, 2008 requesting information on cited violations, including verification of Licensee's income for 2006;

4. That on January 9, 2009, the Department mailed to Licensee via U.S. first-class mail service and certified mail a Potential Disciplinary Letter;
5. That on January 25, 2009, a signed receipt card evidencing receipt of such delivery was received by the Department;
6. That on numerous occasions via telephone messages left for Licensee the Department made contact with Licensee;
7. That on January 30, 2009, the Department received a written response via fax from Licensee also via phone conversations with the Department; and
8. That Licensee's response was not sufficient to document its late response to a supervisory request of 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 has not complied with requirements of Sections 2-4(k) and 4-1(r) of the Act and Sections 1050.1010, 1050.1350 and 1050.2120 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:

1. That Eagle Mortgage & Consultants, Inc., License No. MB.0004464 shall be and hereby is assessed a fine of \$5,000.00;
2. The fine in the amount of \$5,000.00 shall be due thirty (30) days after the effective date of this Order upon Eagle Mortgage & Consultants, Inc., and
3. The fine in the amount of \$5,000.00 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: FISCAL DIVISION, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 18TH DAY OF FEBRUARY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

MICHAEL T. MCRAITH, 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.*].