

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

IN THE MATTER OF: )  
)  
) No. 2009-MBR-42  
PYRAMID MORTGAGE, INC. )  
**ATTN: Dipak Lodhia** )  
6150 N. Milwaukee Avenue )  
Chicago, IL 60646 )  
License No. MB.6759284 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined the activities of Pyramid Mortgage, Inc., 6150 N. Milwaukee Avenue, Chicago, Illinois, 60646, (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)(5) of the Act. The Department makes the following:

**FINDINGS**

1. That Pyramid Mortgage, Inc., is an Illinois residential mortgage licensee holding inactive license No. MB.6759284 (the “License”) and located at 6150 N. Milwaukee Avenue, Chicago, Illinois, 60646;
2. That on or around 6/27/2007, Department examined Licensee for the period of 6/1/2004 to 5/31/2007, violations of the Act and Rules were found, and the Report of Examination (“ROE”) was assigned to the Supervision Section;
3. That Licensee employed registered loan originator Svetlana Sokolovic beginning in October of 2004, and Ms. Sokolovic failed to complete the six hours of continuing education for 2004, 2005, and 2006;
4. That Licensee employed registered loan originator Donna Kljucanin from June 2006 to January 2007, and Ms. Kljucanin failed to complete the six hours of continuing education for 2005 and 2006;
5. That Licensee failed to provide the Department proof of continuing education for either Ms. Sokolovic and/or Ms. Kljucanin and an enforcement issue was created;

6. That said enforcement issue must be complied with in order for the Department to process Licensee's application for surrender of the License on file with the Department;
7. That on January 6, 2009, the Department mailed to Licensee via U.S. first-class and certified mail service a Potential Disciplinary Letter; and
8. That Licensee has not sufficiently documented its compliance with the loan originator registration requirements 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 violated Section 1050.2120 of the Rules, for failure of Licensee to provide proof of Continuing Education Requirement.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Pyramid Mortgage, Inc., License No. MB.6759284 shall be and hereby is assessed a fine of \$500.00;
2. The fine in the amount of \$500.00 shall be due thirty (30) days after the effective date of this Order upon mail service mail service Pyramid Mortgage, Inc; and
3. The fine in the amount of \$500.00 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, 2<sup>ND</sup> FLOOR  
320 W. Washington Street  
Springfield, IL 62786**

ORDERED THIS 18<sup>TH</sup> DAY OF FEBRUARY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
MICHAEL T. MCRAITH, 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.*].**