

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

IN THE MATTER OF )  
 ) No. 2011-MBR-85  
**Educated Mortgage Services, LLC** )  
License No. MB.6760468 )  
Attention: Daniel J. O'Brien )  
1777 W. Main Street, Suite 202 )  
Sun Prairie, WI 53590 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“DOB”), having reviewed the activities of Educated Mortgage Services, LLC (“Licensee”) and documented violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], hereby issues this order for violations of the Act.

**STATUTORY PROVISIONS**

1. Section 2-4(d) of the Act requires a licensee to aver with each application for license or renewal of license that it will file with the Commissioner, when due, any reports which it is required to file under any provisions of the Act.
2. Section 2-4(t) of the Act requires a licensee to aver with each application for license or renewal of license that it will comply with the provisions of this Act, or with any lawful order, rule or regulation made or issued under the provisions of this Act.
3. Section 4-4 of the Act requires every licensee to file such other reports as the Commissioner shall request in addition to any reports required under the Act.
4. Section 4-5(h)(5) of the Act provides that when the Commissioner finds any person in violation of the grounds set forth in subsection (i), the Commissioner may enter an order imposing a fine not to exceed \$25,000 for each count of separate offense.
5. Section 4-5(i)(17) of the Act provides that failure to comply with or violation of any provision of this Act shall constitute grounds for disciplinary actions specified in Section 4-5(h) of the Act.

**FACTUAL FINDINGS**

6. On December 20, 2010, the DOB notified licensees by U.S. first class letter that the 2010 4<sup>th</sup> Quarter Loan Servicer/Loan Modification Report (“Report”) must be completed and filed on-line during the January 7-21, 2011 filing period.
7. On January 19, 2011, the DOB further notified licensees by the e-mail or fax on record that the filing period was extended to January 28, 2011. The DOB recorded the violation for those licensees not filing on-line by the January 28, 2011 deadline.
8. The DOB created an enforcement issue for Licensee due to Licensee’s failure to file the Report on-line by the January 28, 2011 deadline. The DOB notified the Licensee by U.S. certified and first class letter of the recommended discipline for said non-compliance. Licensee was offered an opportunity to provide, but has not provided, proof of filing the Report on-line by the January 28, 2011 deadline.

**LEGAL CONCLUSIONS**

9. Licensee violated Sections 2-4(d) & (t), 4-4, and 4-5(i)(17) of the Act.

**NOW THEREFORE IT IS HEREBY ORDERED THAT:**

1. The DOB assesses a **FINE** against Licensee, License No. MB.6760468, in the amount of \$500 for violating the Act pursuant to Section 4-5(h)(5) of the Act. The fine is payable by certified check or money order within thirty (30) days of the effective date of this order to the:

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

ORDERED THIS 7<sup>TH</sup> DAY OF DECEMBER, 2011

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
BRENT E. ADAMS, SECRETARY

DIVISION OF BANKING

---

MANUEL FLORES, 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 and \$500 hearing fee (certified check/money order) shall be filed at 320 W. Washington, Springfield, IL 62786, within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. 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.].**