

5. Section 1050.430 of the Rules states that audit reports not delivered within 90 days after the date specified in Section 3-2 of the Act, unless extended for cause by the Director, shall cause the licensee to pay a fee at the rate of \$50 per calendar day for up to three months.

FACTUAL FINDINGS

6. America One Acceptance Corporation is located at 210 E. Station Street, Suite 1, Barrington, IL, 60010, and holds active Illinois residential mortgage license number MB.6760545. America One Acceptance Corporation conducts mortgage brokering activities under its Illinois residential mortgage license number MB.6760545 (the "License").
7. America One Acceptance Corporation operates on a fiscal year from January 1 to December 31. The deadline for America One Acceptance Corporation to submit a properly prepared annual financial statement to the Secretary for the fiscal year ending December 31, 2011 was March 30, 2012.
8. In a letter dated June 22, 2012, the Department advised America One Acceptance Corporation that the annual financial statements had not been received and was currently outstanding over 31 days after the end of company fiscal year, and it had incurred a late audit fee totaling \$1,550. An invoice in the amount of \$1,550 was included.
9. In a letter dated August 23, 2012, the Department advised America One Acceptance Corporation that its late audit fee totaling \$1,550 remained unpaid. An invoice in the amount of \$1,550 was included.
10. The Department has not received payment from America One Acceptance Corporation of its late audit fee and a \$1,550 amount remains due and owing to the Department.

LEGAL CONCLUSIONS

BASED UPON THE ABOVE FACTUAL FINDINGS, THE DEPARTMENT CONCLUDES:

1. By submitting the compliant financial statements over 90 days after the end of its fiscal year, America One Acceptance Corporation violated Sections 2-4 and 3-2 of the Act and Section 1050.430 of the Rules;
2. By failing to pay the late audit fee of \$1,550 in a timely manner, America One Acceptance Corporation is in violation of Section 4-5(i)(13) of the Act.

NOW IT IS HEREBY ORDERED THAT,

1. The Department assesses a **FINE** against America One Acceptance Corporation, License No. MB.6760545, in the amount of \$1,550 (1 violation at \$1,550) pursuant to Section 4-5(h-5) of the Act for the violations cited herein. 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
Attention: FISCAL DIVISION
320 W. Washington, 5th Floor
Springfield, Illinois, 62786**

ORDERED THIS 20TH DAY OF DECEMBER 2012

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MANUEL FLORES, ACTING SECRETARY

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 by certified check or money order shall be filed with the Department at 320 West Washington Street, 5th Floor, 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.*].

State of Illinois {
 { ss:
County of Cook {

The undersigned, being duly sworn on oath, states that on _____, I mailed with sufficient postage affixed, a copy of the foregoing **ORDERASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the name and address listed below:

AFFIANT

Subscribed and sworn to before me,

this ____ day of _____, 2012

NOTARY PUBLIC

Send to:

AMERICA ONE ACCEPTANCE CORPORATION
ATTN: Scott Michaels
210 E. Station Street, Suite 1
Barrington, IL 60010

SERIAL #7008 0500 0000 9231 6931