

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

IN THE MATTER OF:)
) No. 2013-MBR-11-b
UNITED BANC GROUP)
License No. MB.6760805)
2100 Clearwater Drive #1A)
Oak Brook, IL 60523)

CONSENT ORDER

The ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”) and UNITED BANC GROUP (“Licensee”) (or collectively “Parties”) hereby enter into this Consent Order and stipulate and agree to the following:

STIPULATIONS

The Parties stipulate that the Department issued Order 2013-MBR-11 (“Order”) and the Order is currently in administrative hearing proceedings. The Parties now desire to conclude the administrative proceedings and resolve all matters of the Order through this Consent Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and Licensee agree as follows:

- I. The Department reduces the fine assessed in the Order from \$7,000 to \$1,000. The Licensee agrees to pay said fine to the Department by certified check or money order upon this Consent Order taking effect, but in no event later than 30 days after the date this Consent Order takes effect.
- II. The Department agrees to process the Licensee’s surrender application for Illinois Residential Mortgage License number MB.6760805 (“License”) and to surrender the

License in good standing upon the Licensee having satisfied all its surrender requirements and its payment of the fine as provided in Section I above. In the event that the Licensee violates this Consent Order, the Department may issue an order revoking the License and the original terms of the Order shall be in full force and effect. The Licensee shall maintain loan records for a period of thirty-six (36) months and submit to continuing Department authority as provided by the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050].

- III. The Licensee withdraws its petition for administrative hearing of the Order and agrees to not file any petition for administrative hearing or judicial review of this Consent Order. The Licensee acknowledges that it has been advised of its opportunity to be represented by outside legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration with full knowledge of its rights under the Act, Rules, and Illinois Administrative Procedure Act [5 ILCS 100].
- IV. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Nicholas Castaldo
United Banc Group

_____ date: _____

Sergio Giangrande
United Banc Group

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

_____ date: **JUNE 4, 2014**

SHEILA SAEGH HENRETTA
ACTING DIRECTOR