

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No. 2013-MBR-37-b
MANEV MORTGAGE CORPORATION)
License No. MB.0006911)
125 E. Lake Street, Suite 205)
Bloomington, IL 60108)

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (the “Department”) and Manev Mortgage Corporation (“Manev Mortgage”) (or collectively, the “Parties”) hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050] and stipulate and agree to the following:

STIPULATIONS

The Parties stipulate that Manev Mortgage applied for surrender of its Illinois residential mortgage license number MB.0006911 (“License”) at or about the time the Department issued Order 2013-MBR-37 (“Order”). The Parties stipulate that Manev Mortgage completed the last remaining item in its surrender application fourteen days after the Order was issued. Manev Mortgage made timely request for administrative hearing of the Order and administrative proceedings have been opened. During initial proceedings, Manev Mortgage stated that it sought to be compliant at all times with the Act and upon receiving Department notices related to the surrender. Manev Mortgage has completed its surrender application, and the Parties now desire through this Consent Order to conclude administrative proceedings.

TERMS AND CONDITIONS

WHEREFORE, the Department and Manev Mortgage agree as follows:

- I. The Department rescinds the Order and Manev Mortgage agrees to submit a \$700 payment to the Department in connection with late completion of its surrender application. Manev Mortgage shall submit its \$700 payment to the Department in certified funds within thirty (30) days of the effective date of this Consent Order.
- II. The Department agrees to surrender the License in good standing upon Manev Mortgage submitting its payment as provided in Section I above. In the event that Manev Mortgage violates this Consent Order, the Order shall be in full force and effect. Manev Mortgage acknowledges any continuing jurisdiction of the Department upon surrender of the License as provided by the Act and Rules, including records access.
- III. Manev Mortgage agrees to not file any petition for administrative or judicial hearing or review of this Consent Order. Manev Mortgage 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 and 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: _____
Rajni Patel, Manev Mortgage Corporation

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

_____ date: **FEBRUARY 6, 2014**