

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

IN THE MATTER OF: )  
 ) No. 2014-MBR-04-b  
**NOVA HOME LOANS** )  
License No. MB.6760764 )  
6245 E. Broadway Blvd., Suite 400 )  
Tucson, AZ 85711 )

**CONSENT ORDER**

The ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”) and NOVA HOME LOANS (“Nova”) (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 2014-MBR-04 (“Order”), Nova made timely request for administrative hearing of the Order, and the parties are currently in proceedings with no final determination in the matter. The Parties now desire to conclude the administrative proceedings and resolve all matters of the Order through this Consent Order. Nova makes no admissions of having violated the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] or the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050] as set forth in the Order.

**TERMS AND CONDITIONS**

WHEREFORE, the Department and Nova agree as follows:

- I. The Department agrees to rescind the fine in the Order upon Nova completing Section III as hereinafter..

- II. Nova agrees to review its policies and procedures to ensure that all Illinois residential mortgage loan originator activities as defined in the Act are conducted at all times by employees with active Illinois Mortgage Loan Originator licenses.
- III. Nova agrees to pay the Department the amount of \$5,000 by certified check or money order within 30 days of the execution of this Consent Order. In the event that Nova fails to timely submit the aforementioned payment, then the full amount of the fine assessed in the Order shall be due and payable.
- IV. Nova 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. Nova acknowledges that it has been represented by an attorney at law licensed to practice in the State of Illinois pursuant to Section 1050.1560 of the Rules, 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].
- V. 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.
- VI. 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.

\_\_\_\_\_  
Ali Farhang  
Nova Home Loans

date: \_\_\_\_\_

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

\_\_\_\_\_ date: **JULY 22, 2014**  
SHEILA SAEGH HENRETTA  
ACTING DIRECTOR