

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

**IN THE MATTER OF:** )  
 )  
**AMERICAN HOME MORTGAGE** ) No. 2015-MBR-02  
**OF ILLINOIS, INC.** )  
License No. MB.0006161 )  
**Attention: James D. Huls** )  
530 Rockland Rd. )  
Crystal Lake, IL 60014 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having examined and reviewed the activities of **AMERICAN HOME MORTGAGE OF ILLINOIS, INC.** (“**AMERICAN HOME MORTGAGE**”), 530 Rockland Rd., Crystal Lake, Illinois 60014, and having documented violations under the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder [38 IL Adm. Code 1050] (“Rules”), hereby issues this **ORDER ASSESSING FINE**.

**STATUTORY PROVISIONS**

1. Section 5-11 of the Act requires licensees to provide to the borrower a complete copy of any appraisal, including any appraisal generated using the Automated Valuation Model, obtained by the lender for use in underwriting the residential mortgage loan within 3 business days of receipt by the licensee, but in no event less than 24 hours prior to the day of closing. The appraisal may be sent via first class mail, commercial carrier, by facsimile or by e-mail, if the borrower has supplied an e-mail address.
2. Section 1050.1020(b) of the Rules provides that the Loan Brokerage Disclosure Statement shall prominently display the name under which the entity is licensed under the Act, any other names under which the licensee has engaged in activities regulated by the Act, even if not licensed under the current or predecessor Act, during the preceding 10 years and, if applicable, the name of the parent or affiliated company.
3. Section 4-5(h)(5) of the Act provides that the Director may enter an order imposing a fine not to exceed \$25,000 for each count of separate offense upon a finding that there has been a violation of the grounds set forth in subsection (i).
4. Section 4-5(i) of the Act sets forth acts that constitute grounds for which the disciplinary action specified in subsection (h)(5) may be taken against a licensee, including in subsection (i)(11) the failure to comply with any order of the Director or rule under the Act and (i)(17) the failure to comply with or violation of any provision of this Act.

**FACTUAL FINDINGS**

5. The Department conducted regular examinations of AMERICAN HOME MORTGAGE for the periods June 1, 2010 to June 30, 2012 (“2012 Examination”) and July 1, 2012 to May 31, 2014 (“2014 Examination”).
6. The 2014 Examination report and findings were referred to the Department’s Supervision Section for review and recommendation. Both the 2012 Examination and the 2014 Examination found violations by AMERICAN HOME MORTGAGE for failing to properly provide evidence that borrowers received a copy of their appraisal (violation of Section 5-11 of the Act) and for failing to properly disclose the name of an affiliate, Rockland Real Estate, Inc. (violation of Section 1020(b) of the Rules).
7. The Supervision Section referred said repeat exam violations for enforcement. The Department’s Legal Office mailed a Potential Discipline Order to AMERICAN HOME MORTGAGE on March 13, 2015 and received a written response on March 24, 2015.

**LEGAL CONCLUSION**

8. AMERICAN HOME MORTGAGE did not verify to the Department in all instances that borrowers received a copy of their appraisal as required by Section 5-11 of the Act and did not provide its aforementioned business affiliation in its Loan Brokerage Agreement and Disclosure Statement in violation of Section 1050.1020(b) of the Rules. AMERICAM HOME MORTGAGE is in further violation of Section 4-5(i), subsections (11) and (17) of the Act.

**NOW IT IS HEREBY ORDERED THAT,**

The Department assesses a fine of \$1,000 against AMERICAN HOME MORTGAGE 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  
Attention: FISCAL DIVISION  
320 W. Washington, 5<sup>th</sup> Floor  
Springfield, Illinois 62786**

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2015

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

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MICHAEL J. MANNION  
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 affected party may file a request for a hearing on a decision by the Director. The request for a hearing and \$500 hearing fee payable by certified check or money order must be filed with the Department at 320 West Washington Street, 5<sup>th</sup> Floor, and Springfield, IL 62786 within 10 days after the appealing party's receipt of this Order. The request for hearing must include an explicit admission, denial, or appropriate response to each allegation or issue contained in this Order pursuant to 38 Ill. Adm. Code 1050.1570. After receipt of a proper and timely request for hearing, 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].**