

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2018-MBR-02
1ST EAGLE MORTGAGE, INC.)
 License No. MB.6760798)
 Attention: Herbert Levin)
 790 W. Frontage Road, Suite 418)
 Northfield, IL 60093)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having examined and reviewed the activities of **1ST EAGLE MORTGAGE, INC.** (“**1ST EAGLE MORTGAGE**”), 790 W. Frontage Road, Suite 418, Northfield, Illinois 60093 and having documented repeat violations under the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050], and the Residential Real Property Disclosure Act (“RRPDA”) [765 ILCS 77], hereby issues this **ORDER ASSESSING FINE**.

STATUTORY PROVISIONS

1. Section 70 of Article 3 of the RRPDA requires the residential mortgage broker or originator to submit all required information within 10 business days after taking a mortgage application on residential property within the program area into the Anti-Predatory Lending Database (“APLD”).
2. Section 4-5 of the Act provides that when the Department finds any person in violation of the grounds set forth in subsection (i), the Department may enter an order imposing a fine not to exceed \$25,000 for each count of separate offense as authorized by subsection (h)(5). A licensee violates Section 4-5(i) of the Act due to (18) failure to comply with or violation of any provision of Article 3 of the RRPDA.

FACTUAL FINDINGS

3. The Department conducted regular examinations of **1ST EAGLE MORTGAGE** for the periods April 1, 2011 to November 30, 2013 (“2014 Examination”), December 1, 2013 to November 30, 2015 (“2016 Examination”), and December 1, 2016 to October 31, 2017 (“2017 Examination”).
4. In each of the Examinations, the Department found that **1ST EAGLE MORTGAGE** failed to comply with 765 ILCS 77/70 and make timely entry of loan applications for borrowers into the APLD.
5. The Department issued Order No. 2017-MBR-02 to **1ST EAGLE MORTGAGE** on March 6, 2017 assessing a \$500 fine for committing repeat exam violations for the same type of violations

found in both the 2014 Examination and the 2016 Examination. This included 1ST EAGLE MORTGAGE committing five violations of late APLD entries found in the 2016 Examination, and repeating this same type of violation found in the 2014 Examination.

6. The Department has now found 1ST EAGLE MORTGAGE in its 2017 Examination to have committed three further violations of late APLD entries for borrowers GR, AB, and SL.

LEGAL CONCLUSION

7. 1ST EAGLE MORTGAGE violated Section 70 of Article 3 of the RRPDA and Section 4-5(i) (18) of the Act by making late entry of three loan applications into the APLD as found in the 2017 Examination, and that 1ST EAGLE MORTGAGE has been previously cited in its 2014 and 2016 Examinations and disciplined for making late entry of loans into the APLD.

NOW IT IS HEREBY ORDERED THAT,

The Department assesses a fine of \$1,000 against 1ST EAGLE MORTGAGE, INC. 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, 5th Floor
Springfield, Illinois 62786**

ORDERED THIS ____ DAY OF _____, 2018

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

KERRI A. DOLL
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, 5th 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].