

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

IN THE MATTER OF:

**BERWYN APARTMENTS, INC.**  
26 East Avenue  
Riverside, IL 60546

)  
) No. 2019-MB-CD-1b  
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**CONSENT ORDER**

THE ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”) and Berwyn Apartments, Inc, (“Petitioner”) (or collectively “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]. The Department and Petitioner stipulate and agree as follows:

**STIPULATIONS**

The Parties stipulate that the Department and Petitioner are currently in proceedings regarding the Cease and Desist Order, Order No. 2019-MB-CD-1, issued by the Department on September 3, 2019 (“Cease and Desist Order”). Petitioner has provided a proposal to resolve this matter that has been considered by the Department.

**TERMS AND CONDITIONS**



WHEREFORE, the Parties agree as follows:

- I. Petitioner agrees to release its security interests in any mortgages made by Brendan Mortgage, Incorporated d.b.a. Brendan Financial, Inc. ("Brendan Financial") or any other financial entity.
- II. Petitioner and its officers and agents, including but not limited to, Donna DiBrito, President and Secretary, and Sandy Centeno, Agent, agree to not acquire or hold any security interests in any future mortgages made by Brendan Financial or any other financial entity without first obtaining a mortgage banking license pursuant to the Act and the Rules.
- III. Petitioner and its officers and agents, including but not limited to, Donna DiBrito, President and Secretary, and Sandy Centeno, Agent, agree to not engage in the business of brokering, funding, originating, servicing or purchasing of residential mortgage loans without first obtaining a mortgage banking license pursuant to the Act and the Rules.
- IV. The Department agrees to dismiss the action against Petitioner asserting violations of the Act based on its past and current holdings of security interests in mortgages made by Brendan Financial. In the event Petitioner fails to comply with the terms and conditions of this Consent Order, the Department reserves the right to assess and enforce any of its disciplinary authority under the Act and the Rules.
- V. Petitioner withdraws its petition for administrative hearing of the Cease and Desist Order and agrees to not file any petition for administrative hearing or judicial review of this Consent Order. Petitioner acknowledges that it has been 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 ILCS100].

- VI. 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.
- VII. The Consent Order shall become effective upon all the Parties signing and dating the Consent Order and on the date that the Director signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

 \_\_\_\_\_ date:   
Berwyn Apartments, Inc.  
Donna DiBrito, President and Secretary

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

 \_\_\_\_\_ date:   
CHASSE REHWINKEL  
ACTING DIRECTOR