

**STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL & PROFESSIONAL REGULATION
DIVISION OF FINANCIAL INSTITUTIONS**

In the Matter of:)
Adam Diamond) 18TI105
)

To: Adam Diamond
Diamond & LeSueur P.C.
3431 W Elm St
McHenry, IL 60050-4466

ORDER TO CEASE AND DESIST

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF FINANCIAL INSTITUTIONS (“Division”), having conducted an investigation of the activities of Adam Diamond (“Diamond”) pursuant to its authority under Section 21 of the Title Insurance Act, 215 ILCS 155/1 to /25 (“Act”), and Section 10-65 of the Illinois Administrative Act, 5 ILCS 100/1-1 to /15-10 (“APA”), hereby issues this **Order to Cease and Desist** (“Order”) for violations of the Act.

STATUTORY PROVISIONS

1. Section 24 of the Act states in relevant part:

Referral fee; penalty. Except as permitted by this Act or by federal law, regulations or opinion letters, no person shall pay or accept, directly or indirectly, any commission, discount, referral fee or other consideration as inducement or compensation for the referral of title business or for the referral of any escrow or other service from a title insurance company, independent escrowee or title insurance agent.

Any violation of this Section 24 is a Class A misdemeanor.

2. Section 21(a)(5) states:

(a) The Secretary may refuse to grant, and may suspend or revoke, any certificate of authority, registration, or license issued pursuant to this Act or may impose a fine for a violation of this Act if he determines that the holder of or applicant for such certificate, registration or license:

5) has paid any commission, discount or any part of its premiums, fees or other charges to any person in violation of any State or federal law or regulations or

opinion letters issued under the federal Real Estate Settlement Procedure Act of 1974.

3. Section 21(h) of the Act states, in relevant part:

The Secretary may issue a cease and desist order to a title insurance company, agent, or other entity doing business without the required license or registration, when in the opinion of the Secretary, the company, agent, or other entity is violating or is about to violate any provision of this Act or any law or of any rule or condition imposed in writing by the Department.

The Secretary may issue the cease and desist order without notice and before a hearing.

4. Section 23(a) of the Act provides:

(a) Any violation of any of the provisions of this Act and, beginning January 1, 2013, any violation of any of the provisions of Article 3 of the Residential Real Property Disclosure Act shall constitute a business offense and shall subject the party violating the same to a penalty of \$1000 for each offense.

5. Section 2607(a) of the Real Estate Settlement Procedures Act (RESPA) provides:

No person shall give, and no person shall accept any fee, kickback, or thing of value pursuant to any agreement or understanding, oral or otherwise that business incident to or a part of a real estate settlement service involving a federally related mortgage loan shall be referred to any person.

FACTUAL FINDINGS

6. On information and belief, Diamond is associated with Diamond & LeSeuer PC.
7. Diamond & LeSeuer PC is a registered title agent under the Act. See Group Exhibit A
8. On or about May 9, 2018 the Department became aware that Diamond advertises a ‘real estate sale coupon’ for \$100 in legal fees to handle a sellers’ residential real estate transaction. See Group Exhibit B, attached hereto and made a part of this Order.
9. The coupon notes that the that the firm “must be ordering and providing title for offer to be valid.” See Group Exhibit B.

LEGAL FINDINGS

10. Based on the foregoing, the Department finds that Diamond discounts fees to obtain title business in violation of Section 24 of the Title Insurance Act and Section 2607(a) of RESPA.

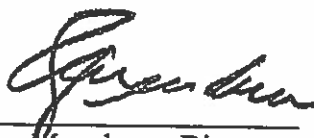
NOW THEREFORE IT IS HEREBY ORDERED:

1. Diamond Cease and Desist, pursuant to Section 24(h) of the Act from offering discounted fees to obtain title business in violation of Section 24 of the Title Insurance Act and Section 2607(a) of RESPA.

That Diamond pay a penalty of \$1,000 for each offense.

Pursuant to Section 21.2(a) of the Act, service by mail shall be deemed complete when the Order is deposited as registered or certified mail in the post office, postage paid, addressed to the last known address specified in the application for the certificate of authority to do business or certificate of registration of the holder or registrant. Pursuant to Section 21(d) of the Act, Diamond may request, in writing, a hearing on the Order within 30 days of the date of service.

ORDERED THIS 11 DAY OF May, 2018.



Francisco Menchaca, Director
Illinois Department of Financial and Professional Regulation
Division of Financial Institutions

CERTIFICATE OF SERVICE

I, Louis Butler, Deputy General Counsel of the Illinois Department of Financial and Professional Regulation, hereby certify that on May 11, 2018, I caused a true copy of the foregoing Notice of Hearing to be served on the party named below, by causing the same to be sent via certified mail (certified mail receipt #70131710000215029056) to the following:

Adam Diamond
Diamond & LeSueur P.C.
3431 W Elm St
McHenry, IL 60050-4466



Louis Butler