

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
)
STATEWIDE MORTGAGE, INC. ("STATEWIDE")) No. 2004-MBR-23
7117 W. 111th Street)
Worth, IL 60482)

ORDER ASSESSING PENALTY FEE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the "Department"), having conducted an examination of the facts related Statewide Mortgage, Inc., ("Statewide"), 7117 W. 111th Street, Worth, Illinois 60482 (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the "Act") and the rules promulgated under the Act [38 Ill. Adm. Code 1050] (the "Rules"), hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

FINDINGS

1. That Statewide Mortgage, Inc., ("Statewide"), is an Illinois residential mortgage Licensee holding license No. MB.0006288 located at 7117 W. 111th Street, Worth, Illinois 60482;
2. That on April 1, 2004, a supervisory letter was sent by Department via U.S. first class mail advising Licensee that the Licensee had not included the company's year-end financial statements for 2002 and 2003;
3. That Licensee was not in compliance and had violated the Act and the Rules for failure to respond to a Department request for information/documentation by the response due date of February 10, 2004, and such documentation was not received by the Department; and
4. That the requested documentation was received by the Department on March 10, 2004, and subject to a penalty fee of \$50 per day for 18 days that the information/documentation was submitted late by the Licensee to the Department.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

1. That notwithstanding notices and other efforts by the Department, Licensee failed to respond to an Agency request for information/documentation in a timely manner; and

2. That the Licensee is in violation of Section 1050.430 of the Rules and Sections 3-2, 4-5(11), and 4-5(17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Statewide Mortgage, Inc., (“Statewide”), License No. MB.0006288, shall be and hereby is assessed a penalty fee in the amount of \$900.00 pursuant to Section 1050.430 of the Rules and Section 4-5 of the Act;
2. The penalty fee in the amount of \$900.00 shall be paid no later than thirty (30) days after the effective date of this Order upon Statewide Mortgage, Inc., (“Statewide”); and
3. The penalty fee in the amount of \$900.00 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banks and Real Estate
500 East Monroe Street, Suite 800
Springfield, IL 62701-1509**

ORDERED THIS 12TH DAY OF AUGUST 2004

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION
of the State of Illinois;
FERNANDO E. GRILLO, SECRETARY

DAVID S. RODRIGUEZ
Deputy Director
Division of Banks and Real Estate

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 party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within 30 days after the receipt by the Department of Financial and Professional Regulation, Division of Banks and Real Estate of a request for a hearing. 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 *et seq.*].