

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
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)
JUST MORTGAGES, INC.)
ATTN: Thomas F. Leonard)
1304 Williamsburg Lane)
Crystal Lake, IL 60014)

No. 2005-MBR-36

ORDER IMPOSING PROBATION AND FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate (the “Department”), having conducted an examination of the facts related to Just Mortgages, Inc., 1304 Williamsburg Lane, Crystal Lake, Illinois, 60014, (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 of the rules promulgated under the Act [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(3) and (5) of the Act. The Department makes the following:

FINDINGS

1. That Just Mortgages, Inc., is an Illinois residential mortgage Licensee holding license No. MB.0004448 and located at 1304 Williamsburg Lane, Crystal Lake, Illinois, 60014;
2. That on March 11, 2005, Fremont Investment and Loan (Fremont) faxed the Department a copy of a license for an address verification for Licensee.
3. That the Department faxed a request to Fremont on March 15, 2005 indicating that the Department’s records disclose that the address on the license differs from the one in the Department’s system. Based on this review, the Department advised Fremont that the Licensee had submitted an altered license.
4. The Department further requested a copy of the loan file involved and verification that the enclosed copy license was used in conjunction with the residential mortgage (Waller) transaction.
5. On March 28, 2005, Fremont sent copies to the Department of Fremont’s broker file for Licensee and copies of the Waller application file, submitted by Licensee to Fremont.
6. On April 26, 2005, Licensee was referred to Legal for discipline of license.

7. That on June 9, 2005, the Department sent a Potential Disciplinary Action letter via U.S. mail service, and U.S. certified mail advising Licensee that Just Mortgages, Inc. has failed to comply with the RMLA and Rules as described in the letter.
8. A return receipt card evidencing receipt of such was received by the Department on June 13, 2005.
9. That on June 16, 2005, Licensee submitted a written response to the Potential Disciplinary Action Letter (dated June 11, 2005); said response explaining the circumstances surrounding the license alteration, but failing to provide evidence of non-alteration.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Section 4-5(i) (2) of the Act, for misrepresentation (alteration) of its Illinois Residential Mortgage License in a mortgage financing transaction.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of JUST MORTGAGES, INC., License No. MB.0004448 is placed on probation for six (6) months from the date of this Order and fined \$10,000 by Order of the Department pursuant to Section 4-5(h)(3) and (5) for failure to comply with the provisions cited herein of the Act and Rules, effective ten days after receipt of this Order, unless you request a hearing pursuant to the RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules. Licensee shall submit to Department's review of Licensee's brokering activities with lenders during period of probation. The Department may order additional discipline or remove Licensee from probation based upon its review.

**Department of Financial and Professional Regulation
Division of Banks and Real Estate
ATTN: FISCAL DIVISION, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 1ST DAY OF JULY 2005

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.*].