

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
)
EVERGREEN MORTGAGE SERVICES, INC.)
ATTN: Nancy Thompson)
9859 S. Loomis)
Chicago, IL 60643)

No. 2005-MBR-37

ORDER SUSPENDING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate (the "Department"), having conducted an examination of the facts related to Evergreen Mortgage Services, Inc., 9859 S. Loomis, Chicago, Illinois, 60643, (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)(2) of the Act. The Department makes the following:

FINDINGS

1. That Evergreen Mortgage Services, Inc., is an Illinois residential mortgage Licensee holding license No. MB.0005073 and located at 9859 S. Loomis, Chicago, Illinois, 60643;
2. That on March 17, 2004, the Department conducted an examination of License and the examiner found several violations.
3. That on June 15, 2004, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first-class mail service, advising Licensee that Licensee must attend the required Supervisory meeting scheduled on July 8, 2004.
4. That Supervisory meeting was held with Licensee on July 8, 2004, and as a follow-up to the meeting, on July 29, 2004 the Department sent a letter via U.S. first-class mail service to Licensee, advising Licensee that the response submitted to the Department during the Supervisory meeting held July 8, 2004 needed additional documentation, and a new response due date of August 20, 2004 was established.
5. That on October 20, 2004, the Department received from Licensee a written response to the July 20, 2004 letter from the Department.

6. That on November 29, 2004, the Department sent a letter via U.S. first-class mail service advising Licensee that the additional information /documentation received from Licensee to the Department was insufficient and a due date of December 22, 2004 was given.
7. That on December 21, 2004, the Department received from Licensee a written response to the November 29, 2004 letter from the Department.
8. That on February 17, 2005, the Department sent a letter via U.S. first-class mail service advising Licensee that the response submitted to the Department needed to have additional information/documentation received from Licensee, and that another due date of March 7, 2005 was given.
9. That on March 18, 2005 the Department sent a letter via U.S. first-class mail service advising Licensee that the information/documentation, had not been received from Licensee and that a penalty fee of \$550 had accrued, at a rate of \$50.00 per day (11 business days late).
10. 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 Evergreen Mortgage Services, Inc., has failed to comply with the RMLA and Rules as described in the letter.
11. That on June 20, 2005, the Department was in receipt of the Potential Disciplinary Action Letter returned mail stamped “returned to sender”.
12. That the Department has not received the required documentation/information from Licensee as stated above.

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 the Act Section 1050.480 of the Rules, and Sections 3-5 (Net Worth Requirements), and 4-1(r) (Failure to timely response to supervisory letter) of the Act, and therefore is in violation of Section 4-5(i)(11) and (17).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of EVERGREEN MORTGAGE SERVICES, INC., License No. MB.0005073 is suspended by Order of the Department pursuant to Section 4-5(h)(2) 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.

**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.*].