

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

IN THE MATTER OF:)
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)
MARQUIS FINANCIAL & ASSOCIATES, INC.)
ATTN: John S. Fleming)
6917 S. South Chicago Avenue)
Chicago, IL 60637)

No. 2005-MBR-43-b

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), has initiated an inquiry related to activities conducted by Marquis Financial & Associates, Inc., 6917 S. South Chicago Avenue, Chicago, Illinois, 60637, (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the "Act"), hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

FINDINGS

1. That Marquis Financial & Associates, Inc. is an Illinois residential mortgage licensee holding license No. MB.0006210 and located at 6917 S. South Chicago Avenue, Illinois, 60637;
2. That on July 28, 2003 the Department conducted an examination of Licensee and the examiner found several violations;
3. That on September 17, 2003, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first-class mail service, and that the Department scheduled a Supervisory meeting with Licensee on October 9, 2003;
4. That a Supervisory meeting was held with Licensee on October 9, 2003, and as a follow-up to the meeting, Licensee left a response voice mail with the Department on October 30, 2003;
5. That on November 4, 2003, the Department received a response from Licensee in regards to the Examination and Letter of Supervision;

6. That on November 13, 2003, the Department left a response message with Licensee's receptionist indicating the importance of a return phone call from Licensee;
7. That another Supervisory meeting was held with Licensee on November 19, 2003, and that the Department discussed the insufficient response from Licensee, and set a response written due date of December 4, 2003;
8. That on December 4, 2003, the Department received communication from Licensee, and that Licensee indicated a response would be forthcoming by December 11, 2003;
9. That on December 8, 2003, the Department received a written response from Licensee indicating the documentation/information would be submitted to the Department on December 11, 2003;
10. That on February 25, 2004, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the documentation/information has not been received by the Department, and that a response due date of March 3, 2004 was given;
11. That on April 9, 2004, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the documentation/information submitted to the Department on March 4, 2004 was received late, and that a response due date of April 27, 2004 was given;
12. That on May 3, 2004, the Department received a response from Licensee via a phone conversation;
13. That on May 19, 2004, Licensee was mailed via U.S. first-class mail service a letter indicating additional documentation/information was needed from Licensee, and that a response due date of June 3, 2004 was given;
14. That on June 17, 2004, Licensee was mailed via U.S. first-class mail service a follow-up letter requesting the documentation/information from Licensee, and that a response due date of June 24, 2004 was given;
15. That on June 30, 2004, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the documentation/information submitted to the Department on June 24, 2004 was insufficient and received late, and that a response due date of July 14, 2004 was given;
16. That on July 27, 2004, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the documentation/information submitted to the Department on June 21, 2004 was insufficient, and that a response due date of August 2, 2004 was given;
17. That thereafter, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the documentation/information submitted to the Department on August 2, 2004 was received, and that a response due date of August 31, 2004 was given to provide additional information;
18. That on September 2, 2004, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the request for the additional documentation/information has not be

submitted to the Department, and that an extended due date of September 30, 2004 was given;

19. That on October 4, 2004, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the documentation/information submitted to the Department was received, and that a response due date of October 25, 2004 was given to provide additional information;
20. That on March 17, 2005, the Department Investigator observed the operation by Licensee of an unlicensed branch office at 3410 W. Irving Park in Chicago, Illinois;
21. That on May 13, 2005, the Department sent to Licensee via U.S. first-class mail service, a letter indicating that the Department made an attempt to conduct an exit examination of Licensee on March 22, 2005. That the Department extended an opportunity for Licensee to respond and complete the examination process. That a response due date of May 20, 2005, was established;
22. That on May 20, 2005, the Department sent to Licensee via U.S. first-class mail service, a Report of Examination letter indicating Licensee's several violations of the Act and Rules and informing Licensee that Licensee's file has been forwarded for consideration of discipline;
23. That on August 19, 2005, the Department sent a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee that Marquis Financial & Associates, Inc. has failed to comply with the Act and Rules as described in the letter; and
24. That the Department has received no response to the Potential Disciplinary Action letter sent via U.S. first-class mail service, and U.S. certified mail.

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 Sections 1-3 & 2-8(f) (Licensing of Additional Full-Service Offices), 3-2 (Annual Audit Requirements), 3-5 (Net Worth Requirements), 4-1(r) (Timely Response to Supervisory Letter) and 7-1 (Registration of Loan Originators), and 38 Ill. Adm. Code 1050.2120 (Continuing Education Requirements) of the Rules and therefore is in violation of Section 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Marquis Financial & Associates, Inc. License No. MB.0006210, shall be and hereby is assessed a fee in the amount of \$25,000;

2. The fee in the amount of \$25,000 shall be due thirty (30) days after the effective date of this Order upon Marquis Financial & Associates, Inc.; and
3. The fee in the amount of \$25,000 shall be paid by means of a certified check or money order made payable to the:

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

ORDERED THIS 9TH DAY OF SEPTEMBER 2005

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION
of the State of Illinois;
DEAN MARTINEZ, ACTING SECRETARY

REYNOLD M. BENJAMIN
Acting Assistant Director, Bureau of Residential Finance,
Division of Banking

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 Banking 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.*].