

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

IN THE MATTER OF: )  
)  
**COMMUNITY FINANCIAL CORPORATION** ) No. 2006-MBR-54  
ATTN: Mr. Ricardo Patino )  
2651 West 59<sup>th</sup> Street )  
Chicago, IL 60629 )

**ORDER SUSPENDING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to Community Financial Corporation, 2651 West 59<sup>th</sup> Street, Chicago, Illinois 60629, (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], (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 Community Financial Corporation is an Illinois residential mortgage licensee holding license No. MB.0006804 and located at 2651 West 59<sup>th</sup> Street, Chicago, Illinois;
2. That on May 7, 2004, the Department conducted an examination of Licensee and the examiner found several violations;
3. That on December 10, 2004, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first-class mail service with a request for a scheduled supervisory meeting on January 13, 2005;
4. That on February 4, 2005, the Department received partial response to the supervisory meeting held on January 13, 2005, a letter from Licensee dated February 1, 2005;
5. That on March 1, 2005, the Department received partial response with explanation for discrepancies in income for Financial Statements December 21, 2003 by CPA;
6. That on March 17, 2005 the Department sent to Licensee a letter via U.S. first-class mail service, advising Licensee that the information/documentation had been received from Licensee and reviewed, and that an additional response due date of March 31, 2005 was given;

7. That on March 30, 2005, the Department via a telephone call, discussed the issues regarding the responses that were due on March 31, 2005;
8. That on April 8, 2005, the Department received a written response from Licensee via a letter;
9. That on June 15, 2005, the Department sent to Licensee an additional letter via U.S. first-class mail service to Licensee regarding the information/documentation received by the Department on April 8, 2005, and that an additional written due date of June 29, 2005 was given;
10. That the Licensee has failed to provide the requested information/documentation due by the due dates requested by the Department;
11. That on November 9, 2006, the Department sent a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee of its failure to comply with the Act and Rules as described in the letter;
12. A return receipt card evidencing receipt of such was received by the Department on or around November 13, 2006;
13. That on November 14, 2006, the Department received a written response from Licensee via a written letter dated November 14, 2006 regarding the Potential Disciplinary Action letter;
14. That on November 21, 2006, the Department received an additional written response from Licensee via a letter dated November 21 2006 regarding Licensee's financial statements;
15. That the Department has made contact with Licensee via telephone conversations, and the Department advised Licensee that a letter will be going out advising Licensee as to the status regarding the previous information submitted to the Department;
16. Based on the information/documentation submitted to the Department regarding Licensee's audited financial statements, Licensee is not in compliance with the Net Worth Requirements for year ending 2005; and
17. That the information submitted to the Department Licensee fails to meet the Net Worth Requirements.

## **CONCLUSIONS**

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

Notwithstanding notices and other efforts by the Department, Licensee has violated Section 3-5 and 4-5(i)(17) of the Act by failing to comply with Net Worth Requirements.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of COMMUNITY FINANCIAL CORPORATION., License No. MB.0006804 is suspended by Order of the Department pursuant to Section 4-5(h)(2) of the Act 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.

ORDERED THIS 22<sup>ND</sup> DAY OF DECEMBER, 2006

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

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D. LORENZO PADRON  
DIRECTOR

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 and if so requested, a hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking. 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.*].