

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
)  
**BEST RATE, LLC** ) No. 2006-MBR-55  
ATTN: Rodrigo DeLeon, Jr. )  
951 N. Blum Grove Road, Unit G )  
Schaumburg, IL 60173 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to Best Rate, LLC, 951 N. Plum Grove Road, Unit G, Schaumburg, Illinois, 60173, (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 Best Rate, LLC is an Illinois residential mortgage licensee holding license No. MB.0006143 and located at 951 N. Plum Grove Road, Unit G, Schaumburg, Illinois, 60173;
2. That on June 7, 2005, the Department conducted an examination of Licensee and the examiner found several violations;
3. That on January 27, 2006, the Department sent to Licensee a letter via U.S. first-class mail service with a request for a scheduled supervisory meeting on February 2, 2006;
4. That on February 2, 2006, the Department held its supervisory meeting with Licensee and received partial response from Licensee;
5. 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;
6. That on November 17, 2006 the Department received returned mail stamped "Return to Sender" from the post office;

7. That again on November 21, 2006, the Department received returned mail stamped "Return to Sender" from the post office;
8. That the Department has received no response to the Potential Disciplinary Action Letter sent to Licensee via U.S. first-class mail service and U.S. certified mail, nor has Licensee provided a new mailing address to the Department; and
9. That the Licensee has failed to provide the requested information and/or documentation due by the due dates requested by the Department.

### **CONCLUSIONS**

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

Notwithstanding notices and other efforts by the Department, Licensee has failed to make timely response to a supervisory letter and to correct violations of the Act found in a report of examination in violation of Sections 4-1(r), 4-2, and 4-5(i)(17) of the Act; and failed to notify the Department of Change of Address in violation of Rules Section 1050.480 and Section 4-5(i)(11) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of BEST RATE, LLC, License No. MB.0006143 is revoked by Order of the Department pursuant to Section 4-5(h)(1) 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

---

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.*].