

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

IN THE MATTER OF:)
)
) No. 2007-MBR-114-b
SGM MORTGAGE, INC.)
Attention: Scott Kotalik)
7939 W. Ogden Avenue)
Lyons, IL 60534)
License No. MB.6759068)

ORDER REASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having performed an examination related to licensed activities conducted by SGM Mortgage, Inc. (the “Licensee”) and having documented violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5 (h)(5) of the Act. The Department makes the following:

FINDINGS

1. That SGM Mortgage, Inc. is an Illinois residential mortgage licensee holding license number MB.6759068 (the “License”) and located at 7939 W. Ogden Avenue, Lyons, Illinois 60534;
2. That the Department issued Order No. 2007-MBR-114 on August 17, 2007; however the Department has received further information resulting in a finding that Victor D. Dimaso is one individual accountable for a total of eight loans variously attributed as “Vic or Dominic Dimaso” on Licensee’s loan logs, and that John McHugh did not take an application in violation of the Act and Rules; and
3. That apart from new finding #2 above, the Department retains the original findings of Order No. 2007-MBR-114.

CONCLUSIONS

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

That Licensee is in violation of loan originator registration requirements for the seventeen employees pursuant to Sections 2-4(x) and 7-1 of the Act and Section 1050.2110 et seq. of the Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That SGM Mortgage, Inc., License No. MB.6759068, shall be and hereby is reassessed a fine of \$11,000 for committing the cited violations and the fine assessed by Order 2007-MBR-114 is hereby rescinded;
2. The fine in the amount of \$11,000 shall be due thirty (30) days after the effective date of this Order upon SGM Mortgage, Inc.; and
3. The fine in the amount of \$11,000 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 18th DAY OF SEPTEMBER 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. SOLIS, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, Bureau of Residential Finance

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 on the administrative decision, 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.*].