

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

IN THE MATTER OF )  
 ) 2007-MBR-135  
 )  
**Laika Mortgages, Inc.** )  
ATTN: Vladimir Top )  
1245 Milwaukee Avenue )  
Suite 202 )  
Glenview, IL 60025 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having conducted a review of activities conducted by **Laika Mortgages, 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 of the Act. The Department makes the following:

**FINDINGS**

1. That Laika Mortgages, Inc. is an Illinois residential mortgage licensee holding license number MB.0006593 (the “License”), and located according to Department records at 1245 Milwaukee Avenue, Suite 202, Glenview, Illinois 60025;
2. That Licensee has failed to perform one or more of the requirements of the Act and Rules described below:
  - a. Failure of Licensee to maintain Surety Bond (205 ILCS 635/3-1 and 38 Ill. Adm. Code 1050.490); and
  - b. Failure of Licensee to notify the Department of changes to license application information and address change [205 ILCS 635/2-4(s) and 38 Ill. Adm. Code 1050.480];

3. That the Department made efforts as described below to advise Licensee of these unfulfilled requirements so that Licensee can comply with the Act and Rules:
  - a. That on June 22, 2007, the Department sent to Licensee via U.S. first-class mail service and certified mail, a letter advising Licensee that the surety bond on file with the Department had expired on June 4, 2007 and that a current bond must be submitted to the Department within 10 days;
  - b. That a Potential Disciplinary Letter was sent to Licensee on August 9, 2007 via U.S. first-class mail service and certified mail;
  - c. That said letter sent by regular mail was returned to the Department on August 19, 2007 by the U.S. Postal Service as "Return To Sender, Not Deliverable as Addressed, Unable to Forward;" and
  - d. That the certified letter was returned to the Department on September 5, 2007 by the U.S. Postal Services as "Return To Sender, Not Deliverable as Addressed, Unable to Forward."

### **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee failed to provide a current surety bond and license information and address to the Department in violation of Sections 2-4 (s) and 3-1 of the Act and Sections 1050.480 and 1050.490 of the Rules, and in further violation of Section 4-5 (i) (11) and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **Laika Mortgages, Inc.**, License No. MB.0006593 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 9<sup>TH</sup> DAY OF OCTOBER, 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.].