

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:	)	
	)	
<b>LoanApp, Inc.</b>	)	<b>ORDER TO CEASE</b>
ATTN: Warren H. Myer	)	<b>AND DESIST</b>
2160 Lundy Ave., Suite 128	)	
San Jose, CA 95131	)	2007-MBR-CD1
	)	
License No. MB.6759101	)	

**ORDER TO CEASE AND DESIST**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having found that LoanApp, Inc. (the "Licensee", has committed violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635], and of the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this CEASE AND DESIST ORDER pursuant to the authority provided under Section 1-3 (d-1) of the Act. The Department makes the following:

**FINDINGS**

1. That LoanApp, Inc. is located at 2160 Lundy Ave., Suite 128, San Jose, CA 95131 and is engaged in the business of brokering through the advertising and/or soliciting of residential mortgage loans available for residential real properties located in Illinois at its website [www.loanapp.com](http://www.loanapp.com);
2. That LoanApp, Inc. is formerly an Illinois residential mortgage licensee holding license number MB.6759101 and that the Department has revoked said license due to LoanApp, Inc.'s failure to renew or surrender the license and to respond to Department correspondence.

**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 comply with Section 1-3 of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the Licensee, LoanApp., Inc., License No. MB.6759101, pursuant to Section 1-3(d-1) of the Act, shall, for failure to comply with the provisions cited herein of the Act and Rules, CEASE AND DESIST from engaging in regulated activity under the Residential Mortgage License Act of 1987.

IT IS HEREBY FURTHER ORDERED that this ORDER shall be effective on the date it is signed and the provisions of this ORDER shall remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended or set aside by the Department or a court of competent jurisdiction.

ORDERED THIS 28<sup>th</sup> DAY OF JUNE, 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING  
JORGE SOLIS, DIRECTOR

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REYNOLD M. BENJAMIN  
Assistant Director, 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 and if, so requested, a hearing shall be held the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. 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.*].