

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

IN THE MATTER OF: )  
 )  
 ) No. 2008-MBR-107  
**AMERICAN MORTGAGE LENDING SERVICES, INC.)**  
License No. MB.0006356 )  
Attention: LeMire Schmeclar )  
1818 W. Belmont )  
Chicago, IL 60657 )

**ORDER SUSPENDING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined activities conducted by American Mortgage Lending Services, 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)(2) of the Act. The Department makes the following:

**FINDINGS**

1. That American Mortgage Lending Services, Inc. is an Illinois residential mortgage licensee holding license number MB.0006356 (the “License”) and located at 1818 W. Belmont, Chicago, Illinois 60657;
2. That on March 10, 2008, the Department conducted an examination of Licensee for the period 3/1/2009 through 2/29/2008 and the examiner found several violations, including failure to maintain minimum net worth as of Licensee’s fiscal years ending December 31, 2005 and December 31, 2006;
3. That on July 22, 2008, the Department mailed by U.S. first class postage to Licensee the Report of Examination (the “ROE”) and indicating that due to the violations found the examination file had been forwarded to the Department’s Legal Section for enforcement;
4. That the ROE cited Licensee for violations of Sections 3-5 and 7-1 of the Act, and Sections 1050.410, 1050.1010, 1050.1110, 1050.1140, 1050.1175, 1050.1230, 1050.1350, 1050.2120 and 1050.2220 of the Rules;

5. That on or around August 13, 2008, the Department received from Licensee responses to net worth and other violations cited in the ROE, and including balance sheets and profit and loss statements and with additional reference to Licensee's minimum net worth as of fiscal year ending December 31, 2007 ;
6. That the Department reviewed the materials submitted by Licensee and still found a failure by Licensee to prove minimum net worth, and on September 19, 2008, the Department sent by U.S. registered return receipt requested mail a Potential Discipline Letter to the Licensee citing minimum net worth and other violations contained in the ROE; and
7. That the Department received further information from the Licensee; however, the Department is unable to find that the Licensee has maintained minimum net worth as required by the Act and Rules.

### **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of net worth requirements of Section 3-5 of the Act and Section 1050.410 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of AMERICAN MORTGAGE LENDING SERVICES, INC., License No. MB.0006356 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 Act and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

ORDERED THIS 17<sup>th</sup> DAY OF OCTOBER, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

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JORGE A. SOLIS, 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 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.*].**