#### STATE OF ILLINOIS

# DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

### DIVISION OF BANKING

IN THE MATTER OF:	)	
	)	
	)	No. 2008-MBR-139
	)	
MIDWEST LENDING CORPORATION	)	
License No. MB.6759631	)	
ATTN: Ryan D'Aprile	)	
2159 W. Madison, Suite 101	)	
Chicago, IL 60612	)	

## **ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having performed an investigation relating to activities conducted by Midwest Lending Corporation (the "Licensee") and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and rules promulgated thereunder (the "Rules") [38 III. 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 Midwest Lending Corporation, is an Illinois residential mortgage licensee holding license number MB.6759631 (the "License") and now located at 2159 W. Madison, Suite 101, Chicago, Illinois 60612;
- 2. That on January 11, 2008, the Department received an anonymous complaint alleging that D'Aprile Mortgage Services was an unlicensed mortgage company operating at two separate locations, and including a copy of a webpage for D'Aprile Realty;
- 3. That a Department investigator thereafter opened an investigation, reviewed the Department's licensing records, and conducted an on-site investigation;
- 4. Based upon this evidence, the Department investigator determined that there had been a name change for the License from D'Aprile Mortgage Services to Midwest Lending Corporation; however, the Licensee had failed to properly license the office at 2159 W. Madison, Suite 101, Chicago Illinois 60612;

- 5. On July 21, 2008 and September 19, 2008, the Department sent Potential Discipline Letters to the Licensee, and received written responses dated July 30, 2008 and October 6, 2008, respectively; and
- 6. That the Department has reviewed and considered the responses, and finds that the Licensee did not properly submit a change of address application to the Department to transfer the License from 927 W. 35<sup>th</sup> Street, Chicago, Illinois 60608 to 2159 W. Madison, Suite 101, Chicago, Illinois 60612.

## **CONCLUSIONS**

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

That Licensee has violated Section 1050.480 of the Rules, and is in further violation of Section 4-5 (i) (11) of the Act.

## **ORDER**

#### NOW THEREFORE IT IS HEREBY ORDERED:

- 1. That Midwest Lending Corporation, License No. MB.6759631, shall be and hereby is assessed a fine of \$2,500 for the violations cited herein;
- 2. The fine in the amount of \$2,500.00 shall be due thirty (30)days after the effective date of this Order upon Midwest Lending Corporation; and
- 3. The fine in the amount of \$2,500.00 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: MORTGAGE BANKING LEGAL 122 S. Michigan Avenue, Suite 1900 Chicago, IL 60603

ORDERED THIS 19<sup>TH</sup> DAY OF NOVEMBER, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION DEAN MARTINEZ, SECRETARY DIVISION OF BANKING

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.*].