

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

IN THE MATTER OF	)	
	)	2008-MBR-140
	)	
ADVOCATE MORTGAGE CORPORATION	)	
<b>ATTN: Steven J. Carcerano</b>	)	
1560 Wall Street, Suite 105	)	
Naperville, IL 60563	)	
Licensee No. MB.0007009	)	

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed activities conducted by Advocate Mortgage Corporation, 1560 Wall Street, Suite 105, Naperville, Illinois, 60563, (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)(1) of the Act. The Department makes the following:

**FINDINGS**

1. That Advocate Mortgage Corporation is an Illinois residential mortgage licensee holding inactive lapsed license number MB.0007009 (the “License”), and located at 1560 Wall Street, Suite 105, Naperville, Illinois, 60563;
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 Admin. Code 1050.490);
  - b. Failure to pay in timely manner any fee, charge or fine, (205 ILCS 635/4-5(i)(13);
  - c. Failure to notify the Department of change of address, (38 Ill. Adm. Code 1050.480); and
  - d. Failure to make timely response to supervisory letter, (205 ILCS 635/4-1)(r).
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 May 8, 2008, the Department sent to Licensee via U.S. first-class mail service, a letter advising Licensee that the Surety Bond on file with the Department had expired on April 25, 2008 and that a current bond must be submitted to the Department within 10 days;
- b. That on August 19, 2008, the Department received a Notice of Cancellation letter from Licensee's Insurance Company indicating that the surety bond coverage shall be cancelled effective August 5, 2008;
- c. That Advocate Mortgage Corporation, was charged by the Department for an examination fee of \$1,122.00 and this amount remains outstanding;
- d. That a Potential Disciplinary Letter was sent to Licensee on October 10, 2008, via U.S. first-class mail service and certified mail;
- e. That said letter sent via U.S. first-class certified mail service was returned on October 23, 2008, to the Department by the U.S. Postal Services as "Return to Sender"; and
- f. That Licensee, has not paid its fine, submitted a current surety bond, nor responded to the Department's correspondence.

### **CONCLUSIONS**

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

1. That notwithstanding notices and other efforts by the Department, Licensee failed to maintain current surety bond, to pay its fine in a timely manner, to notify Department of change of address, and to respond to a supervisory letter; and
2. That Licensee is in violation of Sections 3-1 and 4-5(i)(13) of the Act and Sections 1050.480 & 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 **ADVOCATE MORTGAGE CORPORATION**, License No. MB.0007009 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 Act and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

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.].**