

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

IN THE MATTER OF:)
)
) No. 2008-MBR-144-b
GATEWAY MORTGAGE GROUP, LLC)
License No. MB.6760139)
Attention: J. Kevin Stitt)
6910 E. 14th Street)
Tulsa, OK 74112)

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the “Department”) and Gateway Mortgage Group, LLC (“Gateway”) hereby enter into this Consent Order (the “Consent Order”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

On November 24, 2008, the Department issued Order No. 2008-MBR-144 (the “Order”) arising from the findings of an investigation into an alleged real estate, appraisal, and mortgage fraud scheme occurring at 2754 W. Washington Boulevard, Chicago, Illinois and the activities conducted by loan originator Pawel Janowicz (“Janowicz”; Registration No. 031.0007044), then an employee of Gateway, and under Gateway’s Illinois residential mortgage license number MB.6760139 (the “License”). Gateway filed a timely request for administrative hearing upon receipt of the Order and discovery was commenced. Gateway admits to the findings in the Order and agrees to pay a fine as provided under Terms and Conditions below. The Department and Gateway stipulate that Gateway has provided the Department with documentation that Gateway promptly terminated Janowicz’s employment for the violations found by Gateway and the Department; that Gateway has since revised and enhanced its

control of appraisal ordering procedures; and that Gateway is following FHA guidelines for locating and staffing branch offices.

TERMS AND CONDITIONS

WHEREFORE, the Department and Gateway agree as follows:

- I. Gateway agrees to a period of probation from the period of June 1, 2009 to January 1, 2010.
- II. The Department reinstates Gateway's License effective immediately.
- III. The Department assesses a ten thousand dollar (\$10,000) fine against Gateway's License payable to the Department by certified check or money order and to be submitted within thirty days of this Consent Order being signed and dated by all parties.
- IV. Gateway agrees to maintain, monitor, and regularly review its quality control procedures for Illinois loan originator and branch office activities conducted under its License.
- V. During the probationary period, Gateway agrees to file reports or make records available verifying compliance with its quality control procedures for loan originators and branch office activities as required by the Department. A failure to comply with this provision will subject Gateway to further enforcement as permitted under the Act and Rules.
- VI. This Consent Order will be posted as a disciplinary order on the Department's website and may be further disseminated by the Department pursuant to authority under the Act.
- VII. Gateway agrees to dismiss its petition for hearing and administrative review of the Order and waives any right to re-file its petition, or file any petition or other appeal of the Order or of this Consent Order. Gateway acknowledges that it has been represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order, upon advice of counsel, and after full review, evaluation, and consideration and

with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act.

VIII. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

IX. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
J. Kevin Stitt
Gateway Mortgage Group, LLC

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

_____ date: June 3, 2009
JORGE A. SOLIS, DIRECTOR