

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

IN THE MATTER OF:)
)
) No. 2008-MBR-147
LA MORTGAGE, INC.)
ATTN: Mary G. Rosales)
109 Wilder Street)
Aurora, IL 60505)
License No. MB.6760158)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed activities conducted by LA Mortgage, Inc., 109 Wilder Street, Aurora, Illinois, 60505, (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 LA Mortgage, Inc. is an Illinois residential mortgage licensee holding license number MB.6760158 (the "License") and located at 109 Wilder Street, Aurora, Illinois, 60505;
2. That the Department conducted an examination of Licensee for the exam period 10/02/2006 through 03/31/2008 and the examiner found several violations of the Act and Rules in the Report of Examination (the "ROE"), including 205 ILCS 635/2-9 & 3-5, and 38 Ill. Adm. Code 1050.930, 1050.1010, 1050.1175, 1050.1230, 1050.1250, and 1050.1350;
3. That the Department made an attempt to contact Licensee's office on September 17, 2008 to confirm its attendance at an upcoming mandatory October 9, 2008 supervisory meeting and received a phone message that the number was disconnected and no longer in service;
4. That a Potential Disciplinary Letter was sent to Licensee on September 23, 2008 via U.S. first-class mail and certified mail service;

5. That said letter sent via U.S. certified mail service was returned on October 21, 2008, to the Department, by the U.S. Postal Service as “Return to Sender, Attempted – Not Known, Unable to Forward”;
6. That the Department’s review of its records further shows that Licensee submitted non-sufficient funds payment for a \$918 examination fee owed to the Department for said examination; and
7. That License has failed to correct violations cited in the Report of Examination, pay its examination fee, and properly respond to Supervisory requests.

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 Act Sections 2-9, 3-5 and 4-1(r) and Rules Sections 1050.930, 1050.1010, 1050.1175, 1050.1230, 1050.1250, and 1050.1350 and is in further violation of Sections 4-5(i) (11), (13) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **LA MORTGAGE, INC.**, License No. MB.6760158 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 25TH 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.*].