

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2008-MBR-33
ALAMO MORTGAGE SERVICES)
License No. MB.0006248)
Attention: Marco Kinchloe)
209 S. Calumet Road, Suite 6)
Chesterton, IN 46304)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having reviewed the activities of Alamo Mortgage Services (the “Licensee”) and found that Licensee committed violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and of 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 Licensee has failed to perform one or more of the requirements of the Act and Rules described below:
 - a. Failure to proper surrender its licensee (205 ILCS 635/2-6)(e)); and
 - b. Failure to make all requested documents available for examination, (205 ILCS 635/4-5) (i) (14)), and failure to pay examination fee (205 ILCS 4-5(i) (13)).
2. 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 July 5, 2007, the Department scheduled an examination to be conducted at the branch office location, upon arrival of the examiner Licensee failed to have examination documents available at branch office and refused examination;
 - b. That on July 6, 2007, the Department sent Licensee the surrender guideline procedures via U. S. certified mail service;
 - c. That on August 6, 2007, the Department received said letter returned stating “Unclaimed”;

- d. That Licensee was charged by the Department for an outstanding examination fee of \$510.00;
- e. That on February 26, 2008, the Department sent Licensee a Potential Discipline Letter citing the aforementioned violations by Licensee of the Act and Rules; and
- f. That on March 10, 2008, Licensee submitted a written response to the Department and the Department has reviewed the response and determined that it does not sufficiently address the Licensee's failure to submit to examination, pay the outstanding examination fee, receive Department correspondence, and take steps to properly surrender the License if so desired by the Licensee.

CONCLUSIONS

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

Notwithstanding notices and other efforts by the Department, Licensee has failed to comply with Sections 2-6(e) and 4-5(i) (13) and (14) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of Alamo Mortgage Services, License Number MB.0006248, 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 the Rules.

ORDERED THIS 11th DAY OF MARCH, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE SOLIS, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, Division of Banking

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 the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. 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.*].