

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

IN THE MATTER OF)
) No. 2008-MBR-45
)
GRANT FINANCIAL SERVICES, INC.)
ATTN: Russell Seed)
2803 Butterfield Road, Suite 170)
Oak Brook, IL 60523)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by Grant Financial Services, Inc., (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 Grant Financial Services, Inc., is an Illinois residential mortgage licensee holding license number MB.0004868 (the "License"), and located at 2803 Butterfield Road, Suite 170, Oak Brook, Illinois, 60563;
2. That Grant Financial Services, Inc., made a written request to the Department of its request to surrender its residential mortgage license;
3. That on March 10, 2006 the Department sent to Grant Financial Services, Inc., the surrender guideline procedures and letter notifying Licensee that further documentation must be provided for the completion of the surrender process including an unpaid examination fee of \$800 owed to the Department;
4. That said information sent via U.S. first-class mail service was returned on March 16, 2006, to the Department by the U.S. Postal Services as "Return to Sender, Not Deliverable, Unable to Forward";
5. That on August 14, 2007, Licensing recorded the surrender deficiency and forwarded the matter for enforcement;
6. That a Potential Disciplinary Letter was sent to Licensee on February 26, 2008, via U.S. first-class mail service and certified mail, notifying Licensee that further documentation must be provided;

7. That on March 4, 2008 and March 10, 2008, the Department received back the aforementioned February 26, 2008 letter from the U.S. Postal Service with the notation "Return to Sender – Not Deliverable as Addressed – Unable to Forward;" and
8. That Grant Financial Services, Inc., has not paid its outstanding examination fee, responded to the Department's correspondence, advised of address change, or properly surrendered the License.

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 properly surrender the license to the Department, and failed to pay its examination fee and advise the Department of change of address and respond to the Department's regulatory requests; and
2. That Licensee is in violation of Sections 2-6(e), 4-1(r), and 4-5(i)(13) of the Act, and Sections 1050.210 & 1050.480 of the Rules, and is 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 **GRANT FINANCIAL SERVICES, INC.** License No. MB.0004868 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 14TH DAY OF APRIL, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. 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 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.].