

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

ORDER SUSPENDING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having sought to conduct a special examination of MAK Mortgage and Consulting Services, Inc. (the “Licensee”) and having documented violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and its Rules (the “Rules”)[38 Ill. Admin. Code Ch. II, Part 1050] hereby issues this ORDER pursuant to the authority provided under Sections 1-4(d-1) and 4-5 (h) (2) of the Act. The Department makes the following:

FINDINGS

1. That MAK Mortgage and Consulting Services, Inc. is an Illinois residential mortgage licensee holding license No. MB.6760303 and located at 1820 Ridge Road, Suite 306C, Homewood, Illinois 60430 (the "Office");
 2. That on August 19, 2008, the assigned Department examiner arrived at the Office for the purpose of conducting a special examination of Licensee for compliance with certain amendments to the Act, effective on June 1, 2008, through Public Act 95-0691 (Senate Bill 1167). Upon arriving at Licensee's Office, the Department Examiner announced the lawful purpose of the special examination. The Department Examiner also tendered an Introductory Letter which expressly stated the purpose of the special examination. The Introductory Letter was signed by the Department's Director of the Division of Banking and the Director of the Division of Financial Institutions;
 3. That the Licensee denied the Department examiner the right to conduct the special examination. Licensee stated that it was unable to provide the Department examiner with access to the Licensee's books and records due to the Federal Bureau of Investigations (FBI)

and federal Internal Revenue Service (IRS) having recently taken the company's files. Said access was necessary and proper for the Department examiner to perform the special examination. The Department examiner informed the Department and recorded this denial in an SB 1167 Special Examination Final Report filed with the Department on August 19, 2008;

4. That the intended special examination was part of the Department's continuing inter-divisional task force efforts, begun initially in spring 2006, to protect consumers from licensees' activities placing them at higher risk as well as to foster compliance with the Act; and
5. That the Department has reasonable cause to believe that an unsafe, unsound, or unlawful practice has occurred, is occurring, or is about to occur in that the Department is not able to complete the special examination of Licensee's books and records for purposes of ensuring compliance with the aforementioned amendments to the Act, nor is the Department able to conduct any other non-restricted examination or investigation of the Licensee's books and records to ensure compliance and to protect consumers and the industry pursuant to the Act.

CONCLUSIONS

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

Licensee has denied the Department access to examine its books and records, and based upon the findings cited herein cannot make its books and records available to the Department at present time so as to be in compliance with the Act and Rules, in doing so Licensee is in violation of Sections 2-4(t), (u), and (y), 4-1(j), and 4-2(a), and is in further violation of Sections 4-5(i)(11), (15), and (17) of the Act, and Part 1050.425(d) of the Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of MAK MORTGAGE AND CONSULTING, INC., License No. MB.6760303 is suspended by Order of the Department pursuant to Sections 1-4(d-1) and 4-5(h) (2) 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 1050.270 of the Rules.

ORDERED THIS 25TH DAY OF AUGUST, 2008

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
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.*].