

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

IN THE MATTER OF )

JMK MORTGAGE, INC. )  
**ATTN: Jennifer M. Tessone** )  
8500 Pioneer Road )  
Morris, IL 60450 )  
License No. MB.0005268 )

No. 2009-MBR-05

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by JMK Mortgage, Inc., 8500 Pioneer Road, Morris, Illinois, 60450 (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 JMK Mortgage, Inc., is an Illinois residential mortgage licensee holding inactive lapsed license number MB.0005268 (the "License") and located at 8500 Pioneer Road, Morris, Illinois, 60450;
2. That the Department has found violations of the following Act and Rules Sections in the Report of Examination ("ROE") of JMK Mortgage for the period 1/1/2005 to 12/31/2007 and as transmitted by the Department to JMK Mortgage on 6/10/2008: Act Sections 3-2 and 3-5, and Rules Sections 1050.1010, 1050.1020, 1050.1110, 1050.1140, 1050.1175, 1050.1230, 1050.1250, 1050.1350 and 1050.2135;
3. Due to the violations cited, the ROE was assigned to Supervision Section to document corrections and compliance by JMK Mortgage with the Act and Rules;
4. That the Department received verbal notice from JMK Mortgage's owner at a 7/31/2008 mandatory supervisory meeting that the company wished to surrender its residential mortgage license;
5. That Licensee never properly applied to surrender its license pursuant to the guidelines under the Act, or alternatively, apply to renew its license and the findings of violation, including failure to maintain net worth remain open from the ROE;
6. That Licensee's residential mortgage license had not been timely renewed by 08/31/2008;

7. That a Potential Disciplinary Letter was sent to Licensee on December 2, 2008 via U.S. first-class and certified mail service;
8. That on December 11, 2008, a signed receipt card evidencing receipt of such delivery was received by the Department; and
9. That Licensee has failed to correct violations cited in the Report of Examination and properly respond to the Department's 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 failed to maintain net worth, failed to respond to the Department in a timely manner; and

That Licensee is in violation of Act Sections 3-2 and 3-5, and Rules Sections 1050.1010, 1050.1020, 1050.1110, 1050.1140, 1050.1175, 1050.1230, 1050.1250, 1050.1350 and 1050.2135 of the Rules, and 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 **JMK MORTGAGE, INC.** License No. MB.00065268 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 6<sup>TH</sup> DAY OF JANUARY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

MICHAEL T. MCRAITH, ACTING SECRETARY  
DIVISION OF BANKING

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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.].**