

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

IN THE MATTER OF: )  
 )  
 ) No. 2009-MBR-07  
**THE MORTGAGE PLACE, INC.** )  
License No. MB.0006898 )  
Attention: Eardascieana Turner-Matthews )  
833 W. Chicago Avenue, Suite 103 )  
Chicago, IL 60622 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined The Mortgage Place, Inc., (the "Licensee") and 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 The Mortgage Place, Inc. is an Illinois residential mortgage licensee holding license number MB.0006898 (the "License") and located according to Department records at 833 W. Chicago Avenue, Suite 103, Chicago, Illinois 60622;
2. That on December 31, 2007, the Department mailed to TMP via U.S. first class postage a Report of Examination for the period of 4/1/2004 through 3/31/2006 (the "ROE");
3. That TMP was cited in the ROE for the following violations: Loan Brokerage Agreement (Rules Section 1050.1010), Maintenance of Records (Rules Section 1050.1175), Loan Originator Registration and Averments (Rules Sections 1050.2165(f) & 1050.2220), and Annual Audit (Act Section 3-2(g));
4. That after TMP submitted only a portion of the requested information, the Department mailed letters to TMP via U.S. first class postage on May 15, 2008 and June 16, 2008, requiring additional written response and information on or before June 5, 2008 and June 23, 2008, respectively;
5. That the Department placed TMP in supervisory review process to seek corrective measures for the violations cited in the ROE;

6. That on November 25, 2008, the Department mailed to Licensee via U.S. first-class mail service and certified mail a Potential Disciplinary Letter;
7. That said letters sent via U.S. certified and first-class mail service were returned on December 3, 2008, to the Department, by the U.S. Postal Service as “Return to Sender, Attempted – Not Known, Unable to Forward”; and
8. That Licensee has failed to provide to the Department the requested information or documentation by the due dates as requested nor responded to the Department’s correspondence.

### **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 Sections 3-2(g) and 4-1(r) of the Act and Sections 1050.1010, 1050.1175, 1050.2165(f) and 1050.2220 of the Rules, and is in further violation of Sections 4-5(i) (11), and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **THE MORTGAGE PLACE, INC.**, License No. MB.0006898 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.*].**