

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

IN THE MATTER OF:)
)
) No. 2009-MBR-107
AVALON MORTGAGE COMPANY)
License No. MB.6760181)
Attention: Suresh P. Pai)
13246 S. Route 59, Suite 216)
Plainfield, IL 60544)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined the activities conducted by Avalon Mortgage Company (the "Licensee") and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and the rules promulgated thereunder (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5 (h)(5) of the Act. The Department makes the following:

FINDINGS

1. That Avalon Mortgage Company is an Illinois residential mortgage licensee holding license No. MB.6760181 and located at 13246 S. Route 59, Suite 216, Plainfield, Illinois 60544;
2. That on February 1, 2008, the Department examined Licensee for the period 10/23/2006 to 1/31/2008 and found violations of the Act and Rules in the Report of Examination (the "ROE") which was assigned to Supervision Section;
3. That as part of this supervisory process, Licensee was advised that a fine would be recommended for failure to ensure satisfaction of the 2007 continuing education requirements for loan originators Asad Javid and Linda Baggett; and
4. That the Department has received Licensee's response; however, an enforcement issue for Item # 3 above has been created due to Licensee's failure to produce documentation of loan originator continuing education.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee has not complied with loan originator continuing education requirements in violation of Sections 7-1 of the Act and Section 1050.2120 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:

1. That Avalon Mortgage Company, License No. MB.6760181 shall be and hereby is assessed a fine of \$500;
2. The fine in the amount of \$500 shall be due thirty (30) days after the effective date of this Order upon Avalon Mortgage Company, and
3. The fine in the amount of \$500 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
500 E. Monroe, Suite 1100
Springfield, IL 62701**

ORDERED THIS 3RD DAY OF APRIL, 2009

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.*].