

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)	
)	
)	No. 2009-MBR-111
C.D.K. USA MORTGAGE, INC.)	
License No. MB.0004785)	
Attention: Adam M. Schwartz)	
& Virginia M. Bender)	
1872 N. Damen Avenue)	
Chicago, IL 60647)	

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having investigated the activities of C.D.K. USA Mortgage, 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 C.D.K. USA Mortgage, Inc. is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.0004785 (the “License”) and located according to Department records at 1872 N. Damen Avenue, Chicago, Illinois 60647;
2. That on or around September 22, 2008, the Department received a consumer complaint in Case No. 2008-1675 (the “Complaint”) alleging that Licensee and Surma Mortgage had brokered a residential mortgage loan with a higher interest rate (and resulting yield spread premium payable to the Licensee) than prevailing available rates;
3. That on September 29, 2008, Department Consumer Services mailed a letter by U.S. first class mail to Licensee requiring Licensee to respond to the consumers and Department for all issues raised in the Complaint with said response due by October 20, 2008;
4. That Department Consumer Services forwarded the matter for Department investigation after Licensee failed to respond to repeated notices and warnings, and the Department received returned mail by the U.S. Postal Service labeled “return to sender;”

5. That on January 13 & January 15, 2009, a Department investigator filed a report of investigation (the "ROI") and post investigative report (the "post ROI"), respectively, and reported that Licensee's telephone lines were disconnected or reassigned, and that another company was occupying Licensee's corporate location at 1872 N. Damen Avenue, Chicago, Illinois, that Licensee was not in corporate good standing with the Illinois Secretary of State's Office, and that there was evidence that corporate contact and ownership information submitted by the Licensee to the Department was not properly corrected or updated;
6. That the ROI and post ROI cited violations of Rules Sections 1050.340, 1050.475, and 1050.480, and the matter was referred for legal review and enforcement; and
7. That a further legal review of the matter determined that Licensee had repeatedly failed to respond to Department regulatory requests and reporting requirements pursuant to Act Sections 2-4 and 4-1 (r).

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 2-4 and 4-1(r) of the Act and Sections 1050.340, 1050.475, and 1050.480 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 C.D.K. USA MORTGAGE, INC., License No. MB.0004785 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 ____ DAY OF _____, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY
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.*].

State of Illinois {
 { ss:
County of Cook {

The undersigned, being duly sworn on oath, states that on _____, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER REVOKING LICENSE** by certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the name and address listed below:

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2009

NOTARY PUBLIC

Send to:

C.D.K. USA MORTGAGE, INC.
Attention: Adam M. Schwartz &
Virginia M. Bender
1872 N. Damen Avenue
Chicago, IL 60647

SERIAL #7006 0810 0005 9275 5564