

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:	)	
	)	
	)	No. 2009-MBR-129
<b>NATIONWIDE LENDING CORPORATION</b>	)	
License No. MB.0005867	)	
Attention: Melissa Koupal	)	
165 Technology Drive	)	
Irvine, CA 92618	)	

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed and examined activities conducted by Nationwide Lending Corporation (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) of the Act. The Department makes the following:

**FINDINGS**

1. That Nationwide Lending Corporation is an Illinois residential mortgage licensee holding license number MB.0005867 (the “License”) and located at 165 Technology Drive, Irvine, California 92618;
2. That on September 17, 2007, the Department examined Licensee for the exam period 9/1/2004 to 8/31/2007 and the examiner found several violations of the Act and Rules as cited in the Report of Examination (the “first ROE”);
3. That Examinations Section referred the Licensee to Supervision Section due to the violations cited in the first ROE, and during the course of supervision for the first ROE, the Department conducted an additional examination of Licensee on January 27, 2009 for the exam period 10/1/2005 to 10/31/2008 and found numerous violations of the Act and Rules as cited in the Report of Examination (the “second ROE”);
4. That on February 10, 2009, Supervision Section created an enforcement issue for the first ROE for Licensee having employed twenty-two (22) individuals as unregistered loan originators who took one hundred twenty-eight (128) loan applications for Illinois residential mortgage loans, and the matter was referred to Legal Section;

5. That Examinations Section referred the violations of the Act and Rules cited in the second ROE to Supervision Section and that said violations include, but are not limited to, a repeat violation of unregistered loan originator activities and failure to meet minimum net worth;
6. That on April 3, 2009, the Legal Section mailed a Potential Disciplinary Letter to Licensee for the unregistered loan originator activity cited in the first ROE, and that the Licensee has contacted the Department with both parties attempting to resolve enforcement, continuing supervision, and licensing issues, and that these issues remain unresolved with the License having lapsed on April 4, 2009 and Licensee having failed to meet the criteria for renewal or surrender of the License.

### **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 Act Sections 2-4, 2-9, 3-2, 3-4, and 7-1, and Rules Sections 1050.410, 1050.430, 1050.480, 1050.610, 1050.940, 1050.1110, 1050.1140, 1050.1175, 1050.2120, and 1050.2220, 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 NATIONWIDE LENDING CORPORATION, License No. MB.0005867 is revoked by Order of the Department for failure to comply with the provisions cited herein of the Act and Rules, and that said License is fined \$20,000 in the full amount of the surety bond maintained by Nationwide Lending Corporation pursuant to Section 3-1 of the Act and Section 1050.490 of the 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 11<sup>TH</sup> DAY OF MAY, 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.*].**