

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

IN THE MATTER OF: )  
 )  
 ) No. 2009-MBR-165  
**NEW EQUITY MORTGAGE** )  
License No. MB.6759851 )  
Attention: Ted Ennenbach )  
10701 Shelbyville Road )  
Louisville, KY 40243 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the licensable activities conducted by NMC Mortgage 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)(1) of the Act. The Department makes the following:

**FINDINGS**

1. That New Equity Mortgage is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.6759851 (the “License”) and located according to Department records at 10701 Shelbyville Road, Louisville, Kentucky 40243;
2. That on April 11, 2008, the Department received a letter dated 4/4/2008 from the Licensee notifying the Department that the Licensee had ceased doing business as of 9/1/2007, and a copy of the original License was enclosed with said correspondence;
3. That on April 15, 2008, the Department’s Licensing Section mailed to the Licensee by U.S. first class postage a surrender deficiency letter citing six (6) items of deficiency that must be corrected in order for the Department to approve the surrender request, and including, but not limited to, location and contact information for stored files, copy of pipeline report and loan log for Illinois residential mortgage loans, and certificates of registration for loan originators;
4. That on February 27, 2009, the Department’s Licensing Section closed the Licensee’s surrender file and created an enforcement issue due to failure of the Licensee to respond to the Department’s request for said deficiency items and comply with the surrender requirements of the Act and the Department’s surrender guideline procedure; and

5. That on May 29, 2009, the Department's Legal Section sent to Licensee by U.S. first class and certified mail a Potential Disciplinary Letter with response due and not received by the prescribed due date.

### **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 (c), (d), & (t) and 2-6 (e) of the Act and Section 1050.475 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 NEW EQUITY MORTGAGE, License No. MB.6759851 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 18<sup>TH</sup> DAY OF JUNE, 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.*].**