

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2009-MBR-196
INTERNATIONAL FUNDING SOLUTIONS, LLC)
License No. MB.6760457)
Attention: Robert D. Lonardo)
1451 W. Cypress Creek Road, #300)
Fort Lauderdale, FL 33309)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities conducted by International Funding Solutions, LLC (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 International Funding Solutions, LLC is an Illinois residential mortgage licensee holding inactive license number MB.6760457 (the “License”), lapsed 10/9/2008, and located, according to Department records, at 1451 W. Cypress Creek Road, #300, Fort Lauderdale, Florida 33309;
2. That the Licensee applied for surrender of the License; however, a review by the Department of the surrender application showed that the Licensee had seven deficiencies including, but not limited to, failure to submit the original License, certificates of registration for loan originators, and copies of its loan log since 10/9/2007;
3. That the Department notified the Licensee in a letter mailed by U.S. first class postage of said deficiencies on 5/5/2008 and received said letter back from the U.S. Postal Service on 6/12/2008 as undeliverable; and
4. That on July 6, 2009, the Department’s Licensing Section created an enforcement issue for failure to properly renew or surrender the License, and further Licensee is violation for failure to receive and respond to official Department 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 2-4 and 2-6 of the Act, and Section 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 INTERNATIONAL FUNDING SOLUTIONS, LLC, License No. MB.6760457 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 24TH DAY OF JULY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, 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.*].