

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

J & C FINANCIAL, INC.

License No. MB.0006537
1190 S. Elmhurst Rd., #202
Mount Prospect, IL 60056

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No. 2009-MBR-232-b

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the "Department") and J & C Financial, Inc. ("J & C Financial") hereby enter into this Consent Order (the "Consent Order") and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

The Department and J & C Financial stipulate that the Department conducted an investigation leading to issuance of Order No. 2009-MBR-232 (the "Order"), and that J & C Financial timely filed a request for an administrative hearing of the Order. Thereafter, the Department and J & C Financial commenced proceedings on the hearing request, and the Department collected certain additional information from J & C Financial as to its company activities resulting in the Order. The Department has determined that J & C Financial did not intend to operate an additional full service office at 2101 S. Arlington Heights Road, Arlington Heights, Illinois; however, J & C Financial admits that it failed to sufficiently supervise the loan originator activities of its employee Se Han Lee. The Department and

J & C Financial now desire to settle all disciplinary matters through this Consent Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and J & C Financial agree as follows:

- I. The Department hereby reduces J & C Financial's fine pursuant to the Order to three thousand five hundred dollars (\$3,500) to be tendered by J & C Financial in good funds payable to the Department by cashier's check or money order within thirty (30) days of the effective date of this Consent Order.
- II. J & C Financial agrees to not file any petition for hearing and administrative review, or judicial review, of this Consent Order. J & C Financial acknowledges that it has been informed of its opportunity to be represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act.
- III. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- IV. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Jake Chung
J & C Financial, Inc.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, SECRETARY
DIVISION OF BANKING

_____ date: **APRIL 19, 2010**
JORGE A. SOLIS, DIRECTOR