

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:	)	
	)	
	)	No. 2009-MBR-237
<b>THE MORTGAGE PROFESSIONALS</b>	)	
License No. MB.0005018	)	
Attention: Derron Travis	)	
2253 E. 83 <sup>rd</sup> Street	)	
Chicago, IL 60617	)	

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed and investigated the activities conducted by The Mortgage Professionals (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 The Mortgage Professionals is an Illinois residential mortgage licensee holding inactive license number MB.0005018 (the “License”) and located, according to Department records, at 2253 E. 83<sup>rd</sup> Street, Chicago, Illinois 60617;
2. That on or around July 30, 2008, the Department received a complaint that Licensee and through its loan originator Derwin Moore (“Moore”), received and deposited a disbursement check issued for the Complainant’s loan (the “Loan”) and belonging to the Complainant in the amount of \$3,056.45 and further stating that Moore failed to return as promised a \$435.15 check written to Licensee and that there were discrepancies with the settlement statement in connection with the Loan;
3. That the Department investigated the complaint and filed a final Report of Investigation (the “ROI”) on April 20, 2009 wherein the Department determined there was sufficient evidence that Licensee was involved in the improper brokering of the Loan through failing to properly account for the Complainant’s funds and authorizing Moore to conduct unregistered loan originator activities, that Licensee failed to produce the Loan file as promised and required in response to the Department’s investigatory request, and that the Licensee had further failed to properly advise the Department of licensing and business activities and comply with the Act and Rules; and

4. That on July 16, 2009, the Department mailed to Licensee by U.S. first class and certified mail a Potential Discipline Letter and that on July 27, 2009 said certified letter was returned to the Department by the United States Postal Service as undeliverable.

### **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 (d), (n), (t), and (z), 2-6(e), 2-8, and 7-1 of the Act, and Sections 1050.350, 1050.475, 1050.480, and 1050.2125 of the Rules, and is in further violation of Sections 4-5(i)(6), (11), and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of THE MORTGAGE PROFESSIONALS, License No. MB.0005018 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 25<sup>TH</sup> DAY OF AUGUST, 2009

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