

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

IN THE MATTER OF:)
)
) No. 2009-MBR-239
AMERICAN UNITED MORTGAGE COMPANY)
ATTN: Eugene A. Salganik)
3100 Dundee, Suite 102)
Northbrook, IL 60062)
License No. MB.0004203)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed and investigated the activities conducted by American United Mortgage Company 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 American United Mortgage Company is an Illinois residential mortgage licensee holding inactive license number MB.0004203 (the “License”) and located, according to Department records, at 3100 Dundee, Suite 102, Northbrook, Illinois 60062;
2. That an enforcement issue had been created for American United due to an investigation documenting that American United discontinued operating at its office location 3100 Dundee, Suite 102, Northbrook, Illinois without providing the required advance notice to the Department required by Act Sections 2-4(d) & (t) and Rules Sections 1050.475 (a) & (b);
3. That a review of the Department’s licensing records further shows that American United failed to timely renew or complete surrender application for License No. MB.0004203 as required by Act Section 2-6;
4. That on August 11, 2009, the Department mailed to Licensee by U.S. first class and certified mail a Potential Discipline Letter; and
5. That the Department has received no response from Licensee to said Potential Discipline Letter, and has failed to perfect 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 Sections 2-4(d) & (t), and 2-6 of the Act, and Sections 1050.475(a) & (b) 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 AMERICAN UNITED MORTGAGE COMPANY, License No. MB.0004203 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 1st DAY OF SEPTEMBER, 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.*].