

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF)	
)	
)	No. 2009-MBR-244
AMERICAN LENDING GROUP, INC.)	
License No. MB.0004272)	
Attention: Warin Kumar)	
22 Richmond Center Court)	
St. Peters, MO 63367)	

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined the activities of American Lending Group, Inc. (the “Licensee”) and 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) (5) of the Act. The Department makes the following:

FINDINGS

1. That American Lending Group, Inc. is an Illinois residential mortgage licensee holding license number MB.0004272 (the “License”) and located at 22 Richmond Center Court, St. Peters, Missouri 63367;
2. That The Department found violations of the Act and Rules in the Report of Examination (“ROE”) of Licensee for the period 1/1/2005 to 12/31/2007 and as transmitted by the Department to Licensee on or around 5/27/2008. Based upon the ROE and after supervisory review, the following violations were cited:
 - a. Loan Brokerage Agreement (Rules Section 1050.1010)
 - b. Loan Brokerage Disclosure Statement (Rules Section 1050.1020)
 - c. Maintenance of Records (Rules Section 1050.1175)
 - d. Continuing education of Loan Originators (Rules Section 1050.2120)
 - e. Averments and Loan Originator activities (Act Sections 2-4(x) & (z) and 7-1 and Rules Sections 1050.2125, 1050.2140, and 1050.2150)
3. That on September 23, 2008, Licensee attended a supervisory meeting for the violations cited in the ROE, and was requested at that meeting and in a follow-up letter to provide by 10/16/2008 additional information and documentation for items in the ROE as well as certain additional items;

4. That on April 28, 2009, an enforcement issue was created for the Licensee due to the numerous violations of the Act and Rules cited in the ROE, failure to maintain minimum net worth, and failure to respond to supervisory requests of the Department;
5. That on July 7, 2009, the Department's Legal Section sent a Potential Disciplinary Letter to Licensee by U.S. first class and certified mail and requesting Licensee's written response;
6. That on July 20, 2009, the Department's Legal Section received a written response dated 7/17/2009 from Licensee and requesting copy of the Department's supervisory letter dated 9/28/2008; the Department thereafter forwarded a copy of the requested supervisory letter; and
7. That on or around August 25, 2009, the Department's Legal Section received a second written response dated 8/19/2009 from Licensee and the Department has reviewed said response and, although some corrective actions and/or explanations are provided, Licensee has failed to document sufficient evidence of compliance with each cited provision of the Act and Rules, including but not limited to, providing its loan log using the thirteen mandatory fields of information and the required documentation of loan originator registration and continuing education.

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(x) & (z), 4-1(r), and 7-1 of the Act, and Sections 1050.1010, 1050.1020, 1050.1175, 1050.2120, 1050.2125, 1050.2140 and 1050.2150 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That AMERICAN LENDING GROUP, INC., License No. MB.0004272, shall be and hereby is assessed a fine in the amount of \$5,000 for the violations cited herein;
2. The fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order upon AMERICAN LENDING GROUP, INC.; and
3. The fine in the amount of \$5,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
ATTN: MORTGAGE BANKING
320 West Washington, 6th Floor
Springfield, IL 62786**

ORDERED THIS 10TH 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.*].