

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2009-MBR-248
M & R MORTGAGE SOLUTIONS, INC.)
License No. MB.0006523)
Attention: Jose A. Rivera)
3700 N. Cicero)
Chicago, IL 60641)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of M & R Mortgage Solutions, Inc. (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 M & R Mortgage Solutions, Inc. is an Illinois residential mortgage licensee holding inactive lapsed license number MB.0006523 (the “License”) and located, according to Department records, at 3700 N. Cicero, Chicago, Illinois 60641;
2. That commencing June 25, 2009, a Department examiner made repeated unsuccessful attempts to contact Licensee for purposes of scheduling Licensee’s regular examination;
3. That the Department examiner prepared a report documenting Licensee’s failure to provide current contact information to permit said scheduling of Licensee’s examination, including, among other things, that Licensee’s telephone number was disconnected and electronic mail was undeliverable;
4. That on July 22, 2009, the Examinations Section referred the matter for revocation of the License due to Licensee’s failure to respond to examination scheduling and permit an examination; and
5. That on August 11, 2009, the Department’s Legal Section mailed by U.S. first class and certified postage a Potential Discipline Letter to Licensee for the aforementioned violations of the Act and Rules, and the Department has received no response from Licensee by the date due.

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, 4-2, and 4-4 of the Act, and Section 1050.425 of the Rules, and is in further violation of Sections 4-5(i) (11), (15), and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of M & R MORTGAGE SOLUTIONS, INC., License No. MB.0006523 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 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.*].