

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

IN THE MATTER OF: )  
 )  
 ) No. 2009-MBR-251  
**INDIGO FINANCIAL GROUP, INC.** )  
License No. MB.0007011 )  
Attention: Michael Szafranski )  
3400 Pinetree, Suite 104 )  
Lansing, MI 48911 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having investigated the activities conducted by Indigo Financial Group, 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 Indigo Financial Group, Inc. is an Illinois residential mortgage licensee holding inactive license number MB.0007011 (the “License”), lapsed 8/19/2009, and located according to Department records at 3400 Pinetree, Suite 104, Lansing, Michigan 48911 (the “Corporate Office”);
2. That on August 25, 2009, a Department investigator (“Investigator”) in working on a separate investigation attempted to contact Licensee at its Corporate Office and found the telephone number to be no longer in service;
3. That the Investigator subsequently opened an investigation into Licensee and obtained evidence from interviews of the former and current Illinois branch managers, individuals associated with a company using the Licensee’s name and located within the State of Indiana, as well as state mortgage regulators and others and based upon this evidence filed a Report of Investigation (the “ROI”);
4. That the ROI cites Licensee for the following violations: Act Sections 1-3(f) (conducting business from unrecorded locations) and 2-6 (failure to properly renew or surrender the License), and Rules Sections 1050.350 (failure to file notice of intent to operate an additional full service or branch office in Bethalto, Illinois), 1050.475(a) (failure to provide

the Department with notice prior to closing additional full service offices in Rantoul and Elgin, Illinois), 1050.475(b) (failure to notify the Department of sale of assets and ceasing operations at its Corporate Office), 1050.480 (failure to advise the Department of changes in ownership, control or address of Licensee), and 1050.940 (advertising on Licensee's website [www.indigofgi.com](http://www.indigofgi.com) without properly identifying its corporate and branch licensing status); and

5. That on or around September 2, 2009, the ROI was forwarded to Legal Section and an enforcement issue created for the cited violations of the Act and Rules.

### **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 1-3(f) and 2-6 of the Act, and Sections 1050.350, 1050.475, 1050.480, and 1050.940 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 INDIGO FINANCIAL GROUP, INC., License No. MB.0007011 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 23<sup>RD</sup> DAY OF SEPTEMBER, 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.*].**