

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

IN THE MATTER OF)
)
) No. 2009-MBR-261
AMTEC FUNDING GROUP, LLC)
License No. MB.6760057)
Attention: Daniel Rotter)
3330 Harbor Blvd., Suite 301)
Costa Mesa, CA 92626)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed and examined the activities of Amtec Funding Group, LLC (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 Amtec Funding Group, LLC is an Illinois residential mortgage licensee holding license number MB.6760057 (the "License") and located at 3330 Harbor Blvd., Suite 301, Costa Mesa, California 92626;
2. That on or around May 2, 2009, the Department examined the licensable activities of Licensee for the period 6/1/2006 to 3/31/2009, found violations of the Act and Rules, including for unregistered loan originator activity, as cited in the Report of Examination (the "ROE") and was referred to Supervision;
3. That on or around August 27, 2009, the Department's Supervision Section closed the supervision of Licensee upon review of additional information from the Licensee and created an enforcement issue for Licensee for employing loan originators who took twenty (20) loan applications during the exam period without an appropriate registration in place. The individuals and number of loan applications taken by each are cited as follows: Wess Carson (6) and Derek Reichstein (14);
4. That on September 8, 2009, the Department's Legal Section mailed to Licensee by U.S. First class and certified postage a Potential Discipline Letter citing the aforementioned violations; and

5. That on September 17, 2009, the Department received a signed receipt of delivery by Licensee from the U.S. Postal Service, and although Licensee has not provided written response thereto, the Department's records document communication of cited issue with Licensee during supervision process.

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(z) and 7-1 of the Act and Section 1050.2125 of the Rules for employing loan originators to take residential mortgage loans without appropriate registration in place, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That AMTEC FUNDING GROUP, INC., License No. MB.6760057, 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 AMTEC FUNDING 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 19TH DAY OF OCTOBER, 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.*].