

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF

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No. 2009-MBR-264

MERIDIAS CAPITAL, INC.

License No. MB.6759960

Attention: Eugene Travis

375 N. Stephanie Street, #1011

Henderson, NV 89014

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed and examined the activities of Meridias Capital, 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 Meridias Capital, Inc. is an Illinois residential mortgage licensee holding license number MB.6759960 (the "License") and located at 375 N. Stephanie Street, #1011, Henderson, Nevada 89014;
2. That on or around April 14, 2009, the Department performed an examination of the Licensee for the period 10/1/2005 to 10/31/2008, found numerous violations of the Act and Rules as cited in the Report of Examination (the "ROE") and referred the Licensee to Supervision for the ROE to correct and comply with the Act and Rules;
3. That the Department's Supervision Section documented that Licensee had implemented corrective policies and procedures; however, Supervision created an enforcement issue on July 21, 2009 and recommended a fine due to Licensee employing five unregistered loan originators who originated a total of 8 loans and for 5 loan originators failing to comply with continuing education requirements;
4. That on August, 11, 2009, the Department's Legal Section sent by U.S. first class and certified mail a Potential Discipline Letter to Licensee for the loan originator registration and continuing education violations identified by Supervision Section and as cited in the ROE;
5. That on August 21, 2009, the Department received a written response from Licensee that, prior to the examiner's initial findings, it had implemented corrective policies and procedures to be compliant with loan originator registration and continuing education requirements of the Act and Rules; and

6. That the Department has determined that Licensee committed the aforementioned violations of the loan originator registration and continuing education requirements; however, Licensee's responses and corrective actions are considered herein in mitigation of the fine.

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 for employing unregistered loan originators and Section 1050.2120 of the Rules for employing loan originators who failed to complete continuing education, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That MERIDIAS CAPITAL, INC., License No. MB.6759960, shall be and hereby is assessed a fine in the amount of \$3,250 for the violations cited herein;
2. The fine in the amount of \$3,250 shall be due thirty (30) days after the effective date of this Order upon MERIDIAS CAPITAL, INC.; and
3. The fine in the amount of \$3,250 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.*].