

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

IN THE MATTER OF:)
)
) No. 2009-MBR-265
SOUTH HOLLAND MORTGAGE GROUP INC.)
License No. MB.0006590)
Attention: Horace Blue)
837 E. 162nd Street)
South Holland, IL 60473)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of South Holland Mortgage Group Incorporated (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 South Holland Mortgage Group Incorporated is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.0006590 (the “License”) and located at 837 E. 162nd Street, South Holland, Illinois 60473;
2. That the Department issued Orders No. 2008-MBR-70 and 2008-MBR-70-b assessing and re-assessing fines to Licensee for improper and unregistered loan originator activities; and
3. That the Licensee has failed to pay its fine and to properly renew or surrender the License and is not in compliance with the Department’s Order, 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 2-4 and 2-6 of the Act and Section 1050.320 of the Rules, and Sections 4-5(i) (11), (13), and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of SOUTH HOLLAND MORTGAGE GROUP INCORPORATED, License No. MB.0006590 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 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.*].