

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

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| IN THE MATTER OF |) | |
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| TOWN & COUNTRY MORTGAGE SERVICES, INC. |) | No. 2009-MBR-266 |
| License No. MB.6759601 |) | |
| Attention: Paul Ambrogio |) | |
| 123 S. Arlington Heights Road |) | |
| Arlington Heights, IL 60005 |) | |

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined and investigated the activities of Town & Country Mortgage Services, 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 Town & Country Mortgage Services, Inc. is an Illinois residential mortgage licensee holding license number MB.6759601 (the “License”) and located at 123 S. Arlington Heights Road, Arlington Heights, Illinois 60005;
2. That the Department performed an examination of the Licensee for the period 4/1/2005 to 11/1/2008, and 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 created an enforcement issue out of the ROE findings for Licensee employing the following loan originators who failed to complete continuing education for the indicated calendar years: Lee Bielawski and Richard Cohen for calendar year 2006, and Shellane Segundo for calendar year 2007;
4. That the Department’s Investigations Section also identified issues relating to Licensee’s entry of information for a loan into the Illinois Anti-Predatory Lending Database (IAPLD); and

5. That the Department advised Licensee of all issues in Potential Disciplinary Letters and received written responses thereto, and that Licensee continues in supervision for ROE, has received warning through said process for IAPLD entry, and is hereby fined for failure to document compliance with loan originator continuing education requirements.

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 Section 7-1 of the Act and Section 1050.2120 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That TOWN & COUNTRY MORTGAGE SERVICES, INC., License No. MB.6759960, shall be and hereby is assessed a fine in the amount of \$1,000 for the violations cited herein;
2. The fine in the amount of \$1,000 shall be due thirty (30) days after the effective date of this Order upon TOWN & COUNTRY MORTGAGE SERVICES, INC.; and
3. The fine in the amount of \$1,000 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.*].