

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

IN THE MATTER OF:)
)
) No. 2009-MBR-28
CHASE MORTGAGE CORPORATION)
License No. MB.0003132)
Attention: Reynaldo Gobenciong)
3158 Des Plaines Ave.)
Des Plaines, IL 60018)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined Chase Mortgage Corporation, (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) (1) of the Act. The Department makes the following:

FINDINGS

1. That Chase Mortgage Corporation is an Illinois residential mortgage licensee holding license number MB.0003132 (the "License") and located at 3158 Des Plaines Ave., Des Plaines, IL, 60018;
2. That the Department's Mortgage Examination Section ("Examination") attempted to contact Licensee on 11/26/2008, 12/1/2008, 12/2/2008, and 12/3/2008. Examination either left a message on Licensee's voicemail or spoke with the receptionist. The receptionist told Examination that the contact person (owner, Mr. Gobenciong) would return the phone call. Licensee never returned the phone call;
3. That on 12/17/2008, the Acting Manager of Examination called and talked to the receptionist. He explained that if Licensee did not return the phone call to Examination, the matter would be referred to the Legal Section ("Legal") of the Department. Licensee did not call Examination Section;
4. That on 12/22/2008, Examination Section cancelled Licensee's exam, because Licensee did not return numerous phone calls left for Licensee;

5. That on or around 12/22/2008, that Examination referred this examination file to Legal Section with the recommendation that a license revocation action be taken against Licensee for failure to make book and records available for an examination; and
6. That on 1/9/2009, Legal Section sent a Potential Discipline Letter to Licensee asking for a written response in seven days, and Licensee never provided a response to the Department.

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 4-2 and 4-5(i) (11), (15), and (17) of the Act, and Section 1050.425 of the Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of CHASE MORTGAGE CORPORATION, License No. MB.0003132 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 18TH DAY OF FEBRUARY, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, 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.*].