

5. That the Department investigators filed all of its findings based upon the evidence in the Report of Investigation (the "ROI") and cited Licensee as follows: violation of Act Section 1-4(r) for failure to manage and operate full service offices, violation of Act Section 2-4(s) and Rules Section 1050.475(a) for failure to notify the Department of changes to licensing information and business activities, including failure to notify the Department of closure of Licensee's North Avenue Office and West Lake Street Office, violation of Rules Section 1050.2125(b)(3) for failure to properly notify the Department of termination of seven (7) loan originators, and violation of Act Section 2-6(c) for continuing to conduct regulated activities from the Corporate Office and S. Harlem Office after expiration of the licenses on 7/7/2009;
6. That on October 4, 2009, the Investigations Section closed its investigation and filed the ROI with recommendation for enforcement; and
7. That on October 29, 2009, the Department's Legal Section sent by U.S. first class and certified mail a Potential Discipline Letter to Licensee advising of time to submit a written reply and received a signed receipt of delivery of said letter from the U.S. Postal Service on November 3, 2009 which constitutes the last documentation in the enforcement file.

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 1-4(r), 2-4(s), and 2-6(c) of the Act, and Sections 1050.475(a) and 1050.2125(b)(3) of the Rules, and is in further violation of Sections 4-5(i)(11) & (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That PROFESSIONAL MORTGAGE, INC., License No. MB.6759353, shall be and is assessed a fine in the amount of \$20,000 for the violations cited herein;
2. The fine in the amount of \$20,000 shall be due thirty (30) days after the effective date of this Order upon PROFESSIONAL MORTGAGE, INC.; and
3. The fine in the amount of \$20,000 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 24TH DAY OF NOVEMBER, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, 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.*].