

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF)
)
) No. 2009-MBR-299
UNIBANC MORTGAGE CORPORATION)
License No. MB.0005806)
Attention: Juan L. Chavez)
35 N. Broadway Avenue)
Aurora, IL 60505)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined the activities of Unibanc 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)(5) of the Act. The Department makes the following:

FINDINGS

1. That Unibanc Mortgage Corporation is an Illinois residential mortgage licensee holding license number MB.0005806 (the “License”) and located at 35 N. Broadway Avenue, Aurora, Illinois 60505;
2. That on August 17, 2009, the Department examined the licensable activities of Licensee for the period 5/1/2007 to 7/31/2009, and found violations, including repeat violations from Licensee’s prior 2007 examination, 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 on November 9, 2009, the Department’s Supervision Section created an enforcement issue for Licensee for repeat violations found in the ROE from the prior 2007 examination as follows:
 - a. Approval notice (violation of Rules Section 1050.1305) – 2007 exam found violations in 5 of 10 loan files; 2009 exam found violations in 5 of 15 loan files;
 - b. Loan Brokerage Agreement (violation of Rules Section 1050.1010(h)) – 2007 exam found violations in 10 of 10 loan files; 2009 examination found violations in 4 of 7 loan files;
 - c. Disclosure of Yield Spread Premium (violation of Rules Section 1050.1350 citing violation of 24 CFR 3500.7(c) (RESPA)) 2007 exam found violations in 6 of 10 loan files; 2009 exam found violations in 2 of 7 loan files;

4. That on December 10, 2009 the Department's Legal Section mailed to Licensee by U.S. First class and certified postage a Potential Discipline Letter citing the aforementioned violations; and
5. That on December 17, 2009, the Department received a signed receipt of delivery by Licensee from the U.S. Postal Service and the Department has not received any written response from the Licensee.

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 Rules Sections 1050.1010(h), 1050.1305, and 1050.1350 (citing violation of 24 CFR 3500.7(c)), and is in further violation of Section 4-5(i) (11) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That UNIBANC MORTGAGE CORPORATION, License No. MB.0005806, shall be and hereby is assessed a fine in the amount of \$5,000 for the violations cited herein;
2. The fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order upon UNIBANC MORTGAGE CORPORATION; and
3. The fine in the amount of \$5,000 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 30TH DAY OF DECEMBER, 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.*].