

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

IN THE MATTER OF)
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AMERI-MORTGAGE CORP.)
Licensee No. MB.0006613) No. 2009-MBR-56
ATTN: Naveed Ahmed)
5421 W. Lawrence Avenue, Suite 1)
Chicago, IL 60630)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined and reviewed activities conducted by Ameri-Mortgage Corp. (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 Ameri-Mortgage Corp., is an Illinois residential mortgage licensee holding inactive lapsed license number MB.0006613 (the “License”), and located at 5421 W. Lawrence Avenue, Suite 1, Chicago, Illinois, 60630;
2. That the Department cited the Licensee for various and repeat violations of the Act and Rules in its Report of Examination (“ROE”) for the period 5/1/2004 to 4/30/2007, and the Licensee was assigned to Supervision Section for corrective measures and compliance with the Act and Rules;
3. That during the course of supervision, the Department made regulatory requests of Licensee, including letters dated 5/13/2008 and 6/16/2008 and with required responses due from Licensee on 6/3/2008 and 6/23/2008, respectively; and
4. That in December 2008 and upon the Licensee failing to respond to the Department’s aforementioned regulatory requests, Supervision Section referred the Licensee for enforcement against the Licensee for failure to complete corrections, respond to the Department’s regulatory requests, and comply with the Act and Rules; the Licensee applied

to the Department for surrender of the License in December 2008, but cannot be approved for License surrender due to violations of, and non-compliance with, 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 1-4, 3-1, and 4-1(r) and Rules Sections 1050.490, 1050.1010, 1050.1020, 1050.1140, 1050.1175, 1050.1230, 1050.1305 and 1050.1350 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **AMERI-MORTGAGE CORP.**, License No. MB.0006613 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 5TH DAY OF MARCH, 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.].

