

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

<b>IN THE MATTER OF:</b>	)	
	)	No. 2010-MBR-11-b
AM MORTGAGE CORPORATION	)	
License No. MB.0006411	)	
6518 N. Lincoln Avenue	)	
Lincolnwood, IL 60712	)	

**CONSENT ORDER**

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and AM Mortgage Corporation (“AM Mortgage”) (or collectively “Parties”) hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050] and stipulate and agree to the following:

**STIPULATIONS**

On March 8, 2010, the Department issued to AM Mortgage an Order Revoking License and Assessing Fine (“Order”) alleging violations of the Act and Rules under its residential mortgage license MB.0006411 (“License”). AM Mortgage filed a timely request for administrative hearing on the Order and administrative proceedings commenced and are currently active between the Parties. The Parties stipulate that this settlement is predicated upon AM Mortgage’s cooperation with matters pertaining to the Order.

By signing this Consent Order, and for purposes of settlement only, AM Mortgage consents to both the imposition of this Consent Order and the right of the Department to enforce this Consent Order. This Consent Order is not admissible as prime facie evidence of the facts

upon which it is based in any future proceedings or any other action, and AM Mortgage makes no admissions herein.

### **TERMS AND CONDITIONS**

WHEREFORE, the Department and AM Mortgage agree as follows:

- I. The Department rescinds the License revocation in the Order, reduces the fine assessed in the Order to five hundred dollars (\$500), and agrees to change AM Mortgage's License to "Surrendered" status based upon AM Mortgage agreeing to the conditions in Section II hereinafter.
- II. AM Mortgage agrees to submit the \$500 payment to the Department by cashier's check or money order within thirty (30) days of the effective date of this Consent Order. AM Mortgage agrees to retain the records required by the Act and Rules for an additional thirty-six (36) month period from the effective date of this Consent Order, to produce said records to the Department upon its request, and to advise the Department of any changes in the storage location of said records from that filed by AM Mortgage with its License surrender application. AM Mortgage agrees to fully cooperate with the Department, through its owner Abgar Maloul, as a witness, including through live testimony or providing sworn written statements, in any Department administrative proceedings now pending against entities and/or individuals pertaining to matters related to the Order.
- III. In the event that AM Mortgage violates this Consent Order by not completing one or more of the conditions in Section II, the Department may take any disciplinary action against AM Mortgage's License authorized by the Act and Rules.

- IV. AM Mortgage agrees to not file any petition for administrative or judicial hearing or review of the Order or of this Consent Order. AM Mortgage acknowledges that it has been represented by outside legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, Rules, and Illinois Administrative Procedure Act [5 ILCS 100].
- V. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- VI. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

\_\_\_\_\_ date: \_\_\_\_\_  
Abgar Maloul, AM Mortgage Corporation

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
BRENT E. ADAMS, SECRETARY  
DIVISION OF BANKING

\_\_\_\_\_ date: **NOVEMBER 28, 2011**  
MANUEL FLORES, DIRECTOR

