

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF )  
)  
) No. 2010-MBR-110  
HOME USA MORTGAGE COMPANY )  
**ATTN: Gregory Vaysman** )  
3400 Dundee Road, Suite 150 )  
Northbrook, IL 60062 )  
License No. MB.00005649 )

**ORDER SUSPENDING LICENSE AND ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined and reviewed the activities of Home USA Mortgage Company, (“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)(2) & (5) of the Act. The Department makes the following:

**FINDINGS**

1. That Home USA Mortgage Company is an Illinois residential mortgage licensee holding license number MB.0005649 and located according to records at 3400 Dundee Road, Suite 150, Northbrook, Illinois, 60062;
2. That on June 15, 2010, the Department’s Supervision Section opened its first enforcement issue due to violations of the Act and Rules found in last examination of Licensee, and that the Department notified Licensee on August 10, 2009 and May 3, 2010 to have Licensee’s accountant to provide a detailed breakdown of its 2007 financial statements;
3. That on July 30, 2010, the Department’s Legal Section, upon receipt of the first enforcement issue, mailed to Licensee a Potential Disciplinary Letter by U.S. first-class and certified mail service citing the aforementioned violations;
4. That on August 18, 2010, due to Licensee’s failure to properly respond to the Department’s mailings and calls, the Department’s Legal Section mailed to Licensee a second Potential Disciplinary Letter by U.S. first-class and certified mail service and citing incomplete response of August 12, 2010;
5. That the Department’s request that Licensee must have its accountant provide a detailed breakdown for its 2007 \$25,000.00 accounts receivables, and its 2009 \$42,784.00 accounts receivables, including the relevant names and individual amounts, as well as actual payoff

date associated with each receivable, is not responsive to the Department's repeated supervisory requests made in the first potential disciplinary letter;

6. Also that Licensee is recommended for a fine for failure to complete the Department's mandatory Loan Servicer/Loan Modification Semi-Annual Survey for the reporting period of July 1, 2009 through December 31, 2009 (the "Survey");
7. That Licensee failed to complete and return the Survey by both the original March 1, 2010 deadline and extended deadline of April 30, 2010 despite Department notices, and warnings of potential discipline for non-return of the Survey; and
8. That Licensee has failed to make corrections to deficiencies and practices, failed to submit the survey, and failed to comply with the Act and Rules as cited herein.

### **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 2-4, 3-2, 3-5 and, 4-1(r) of the Act and Section 1050.410 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:

1. The Department suspends **HOME USA MORTGAGE COMPANY**, License No. MB.0005649 until Licensee comes into compliance regarding the cited aforementioned violations.
2. The Department assesses a fine against **HOME USA MORTGAGE COMPANY**, License No. MB.0005649, in the amount of ten thousand \$10,000 for violating the Act and Rules as cited herein payable by certified check or money order within thirty (30) days of the effective date of this order to the:

**Department of Financial and Professional Regulation  
Division of Banking  
ATTN: FISCAL DIVISION  
320 West Washington, 6<sup>th</sup> Floor  
Springfield, IL 62786**

ORDERED THIS 30<sup>TH</sup> DAY OF SEPTEMBER, 2010

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

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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 and \$500 hearing fee shall be filed within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial or appropriate response to each allegation or issues contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. 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.*].**