

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

IN THE MATTER OF)	
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)	
K.T.L. FINANCIAL CORP.)	No. 2010-MBR-123
ATTN: Kenyatta Land)	
1525 E 55th Street Suite 301-B)	
Chicago, IL 60615)	
License No. MB.6760340)	

ORDER REVOKING LICENSE & ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined and supervised the activities of K.T.L. Financial Corp., (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)(1) & (5) of the Act. The Department makes the following:

FINDINGS

1. That K.T.L. Financial Corp., is an Illinois residential mortgage licensee holding license number MB. 6760340 (the "License") and located according to Department's records at 11525 E 55th Street Suite 301-B, Chicago, Illinois, 60615;
2. That the Department's Mortgage Examination Section attempted to conduct a scheduled November 22, 2010 and November 23, 2010 regular examination of Licensee;
3. That upon the assigned Examiner arriving at Licensee's place of business for said examination, Licensee never showed up for the exam to be conducted;
4. That the Examiner then attempted to contact Licensee by placing calls to Licensee, but calls were not answered by Licensee, and that on December 2, 2010, the Examination Section closed and cancelled its exam file, and on or around December 7, 2010, that Examination Section referred this examination file to Legal with the recommendation that a license revocation action be taken against Licensee;
5. That on December 7, 2010 the Department's Legal Section mailed to Licensee by U.S. first-class and certified mail service a Potential Discipline Letter citing Licensee's failure to permit examination as required by the Act and Rules, and citing the aforementioned violations;

6. That Licensee has an outstanding examination invoice fee from the November exam in the amount of \$510.00; and
7. That the Department has not received a written response from Licensee and based upon the findings and evidence in this matter Licensee has violated 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 Act Sections 2-4(u) and 4-2, and Rules Section 1050.425 and 1050.480, and is in further violation of Sections 4-5(i) (11), (15) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. The Department revokes **K.T.L. FINANCIAL CORP.** License No. MB.6760340.
2. The Department assesses a fine against **K.T.L. FINANCIAL CORP.** License No. MB.6760340, in the amount of ten thousand dollars (\$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, 6th Floor
Springfield, IL 62786**

ORDERED THIS 30TH DAY OF DECEMBER, 2010

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 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.*].