

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2010-MBR-19
JMC MORTGAGE CORP.)
ATTN: Adam McCue)
528 W. Roosevelt Road, Suite 100)
Wheaton, IL 60187)
License No. MB.0005765)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having examined JMC 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 JMC Mortgage Corp., is an Illinois residential mortgage licensee holding license number MB.0005765 (the “License”) and located at 528 W. Roosevelt Road, Suite 100 Wheaton, Illinois, 60187;
2. The Department examined the Licensee for the period 09/01/2006 to 08/31/2009 and found violations of the Act and Rules as cited in the Report of Examination (the “ROE”) and as transmitted by the Department to Licensee on or around 11/05/2009;
3. That the Licensee was assigned to Supervision for the ROE and that in February 2010, Supervision Section created an enforcement issue for Licensee due to failure to ensure that its loan originator employee Adam McCue had taken the required continuing education for 2006;
4. That on March 1, 2010, a Potential Disciplinary Letter was sent to Licensee via U.S. first-class and certified mail service;
5. That on March 8, 2010, a signed receipt card evidencing receipt of such delivery was received by the Department, as well as, a written response to the disciplinary letter; and
6. That the Department has determined that Licensee committed the aforementioned violations of the continuing education requirements; however, Licensee’s responses and corrective actions are considered herein in mitigation of the fine.

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(t) of the Act and Section 1050.2120 of the Rules; and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That JMC MORTGAGE CORP., License No. MB.0005765, shall be and hereby is assessed a fine in the amount of \$500;
2. The fine in the amount of \$500 shall be due thirty (30) days after the effective date of this Order upon JMC MORTGAGE CORP.; and
3. The fine in the amount of \$500 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: FISCAL DIVISION
320 West Washington, 6th Floor
Springfield, IL 62786**

ORDERED THIS 6TH DAY OF APRIL, 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 hearing fee pursuant to 38 Ill. Adm. Code 1050.210(f), 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.*].