

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF)
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)
MFS MORTGAGE SERVICES, INC.) No. 2010-MBR-20
ATTN: Michael T. Hague)
983 W. Wise Road, Suite 207)
Schaumburg, IL 60193)
License No. MB.0006094)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), has reviewed and having examined the activities of MFS Mortgage Services, Inc., (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 MFS Mortgage Services, Inc., is an Illinois residential mortgage licensee holding license number MB.0006094 (the “License”) and located at 983 W. Wise Road, Suite 207, Schaumburg, Illinois, 60193;
2. The Department found violations of the Act and Rules in the Report of Examination (“ROE”) of Licensee for the period 02/01/2008 to 06/31/2009 and as transmitted by the Department to Licensee on or around 10/23/2009;
3. That on January 26, 2010, the Department’s Supervision Section created an enforcement issue for Licensee for repeat violations found in the ROE from the prior 2008 and 2009 examination as follows:
 - a. Loan Brokerage Agreement (38 Ill. Adm. Code 1050.1010(h)), (missing LO Registration number), for 2008 exam found violations in 8 of 10 loan files, and for 2009 exam found violations in 7 of 7 loan; and
 - b. Failure to pay its examination fee (205 ILCS 635/5(13)).
4. That on March 1, 2010 the Department’s Legal Section mailed to Licensee by U.S. first-class and certified mail service a Potential Discipline Letter citing the aforementioned violations;
5. That on March 17, 2010, the Department received a written response from Licensee along with copy of check #2223 in the amount of \$1,190 for its examination fee;

6. That the Department has determined that Licensee committed the aforementioned repeat examination violations; 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 Rules Section 1050.1010(h) and is in further violation of Section 4-5(i) (11) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That MFS MORTGAGE SERVICES, INC., License No. MB.0006094, shall be and hereby is assessed a fine in the amount of \$500 for the violations cited herein;
2. The fine in the amount of \$500 shall be due thirty (30) days after the effective date of this Order upon MFS MORTGAGE SERVICES, INC.; 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: MORTGAGE BANKING
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.*].

