

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

IN THE MATTER OF: )  
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D R FUNDING OF ILLINOIS, INC. )  
**ATTN: Joseph Rosenberg** ) No. 2010-MBR-23  
401 S. Milwaukee Avenue, Suite 160 )  
Wheeling, IL 60090 )  
License No. MB.0006323 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of D R Funding of Illinois, Inc. (the “Licensee”) and having 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) of the Act. The Department makes the following:

**FINDINGS**

1. That D R Funding of Illinois, Inc is an Illinois residential mortgage licensee holding license number MB.0006323 (the “License”) and located, according to Department records, at 401 S. Milwaukee Avenue, Suite 160;
2. That the Department’s Mortgage Examination Section (“Examination”) of the Department attempted to conduct an examination for the period of 11/01/2009 to 01/31/2010 and as transmitted by the Department to Licensee on January 23, 2010;
3. That on February 23, 2010, Examiner arrived to conduct field examination, but Licensee did not allow entry of business for exam to take place;
4. That on or around March 1, 2010, that Examination referred this examination file to Legal with the recommendation that a license revocation action be taken against Licensee;
5. That on March 9, 2009, the Department’s Legal Section mailed to Licensee a Potential Discipline Letter via U.S. first-class and certified mail service citing the aforementioned violations;

6. That on March 15, 2010, the Department received back a signed receipt card of delivery from the U.S. Postal Service; and a written response letter dated March 11, 2010 from Licensee indicating that Licensee was no longer in business; and
7. That the Department's records show no evidence of a proper surrender request on file from Licensee, and the Department having reviewed Licensee's response, has determined that the Licensee is in violation of 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 Section 2-4(u) and 2-6 of the Act, and Sections 1050.425 of the Rules, and is in further violation of Sections 4-5(i) (11), (15), and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **D & R FUNDING OF ILLINOIS, INC.**, License No. MB.0006323 is revoked by Order of the Department pursuant to Section 4-5(h) (1) of the Act for failure to comply with the provisions cited herein of the Act and Rules.

ORDERED THIS 6<sup>TH</sup> DAY OF APRIL, 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 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.].**