

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

A PLUS FINANCIAL, INC.

**ATTN: Victor Bolotnikov**

420 Lake Cook Road, Suite 104

Deerfield, IL 60015

License No. MB.6759192

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No. 2010-MBR-27

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of A Plus Financial, 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 A Plus Financial, Inc. is an Illinois residential mortgage licensee holding license number MB. 6759192 (the “License”) and located, according to Department records, at 420 Lake Cook Road, Suite 104, Deerfield, Illinois 60015;
2. That the Department had found that Licensee violated net worth and numerous other provisions of the Residential Mortgage License Act of 1987 (the “Act”) and its Rules (the “Rules”) as cited in its last examination by the Department;
3. That Licensee had failed to correct violations and properly respond to the Department’s Supervision Section, including failing to appear at the Department’s Offices for two mandatory supervisory meetings scheduled for February 11 and 23, 2010;
4. That Licensee has failed to timely renew its Illinois residential mortgage license which lapsed inactive on January 21, 2010;
5. That on February 22, 2010, Examiner arrived to conduct field examination, to determine if Licensee had continued to conduct licensable activities and collected additional evidence that may be continuing in further violation of the Act and Rules;
6. That on or around February 23, 2010, the Department’s Supervision Section referred this examination file to Legal with the recommendation that a license (revocation) action be taken against Licensee;

7. That on March 9, 2010, 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;
8. That on March 16, 2010, the Department received back a signed receipt card of delivery from the U.S. Postal Service;
9. That on or around March 17, 2010, the Department received a written response letter dated March 16, 2010 from Licensee indicating that Licensee was no longer in business and requested to surrender its residential mortgage license;
10. That on March 17, 2010, the Department mailed to Licensee a surrender package, and that the Department received back Licensee's surrender application but found deficiencies indicating that Licensee has failed to timely pay an outstanding examination fee of \$1,768 invoiced by the Department for Licensee's 2010 regular examination; and
11. That the Department's records show no evidence of payment on file and 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 Sections 2-6, 3-5, 4-1(r), 4-2 and 4-11(3) of the Act, and Sections 1050.410 and 1050.425 and 12) of the Rules, and is in further violation of Sections 4-5(i) (11), (13), (15), and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **A PLUS FINANCIAL, INC.**, License No. MB.6759192 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 27<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.].**