

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2010-MBR-57
CHARTER MORTGAGE SERVICES, INC.)
ATTN: Thomas Skelton)
145 Covington Drive)
Bloomington, IL 60108)
License No. MB.0006429)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed the license activities of Alfa Charter 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)(1) of the Act. The Department makes the following:

FINDINGS

1. That Charter Mortgage Services, Inc., is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.0006429 (the "License") and located according to Department records at 145 Covington Drive, Bloomington, Illinois, 60108;
2. That the Licensee applied for surrender of the License, and in response to Licensee's application to surrender its Illinois residential mortgage license, the Department contacted Licensee by U.S. first-class mail on October 15, 2009 for purposes of identifying deficient items for the Licensee in its surrender application and including the Department's prior issued Order No. 2009-MBR-262 for \$5,000;
3. That the Licensee was provided with a due date in this deficiency letter in which Licensee was required to supply all missing information/documentation or advised that the Licensee's file would be submitted to the Legal Section to begin the revocation process;
4. That a Potential Disciplinary Letter was sent to Licensee on July 8, 2010, via U.S. first-class and certified mail service;
5. That on July 14, 2010, a signed receipt card evidencing receipt of such delivery was received by the Department; and
6. That Licensee has failed to make corrections to deficiencies and practices, failed to pay its outstanding fine, and failed to comply with the Act and Rules.

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(t), 2-6, and 4-5(i) (11), (13), and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **CHARTER MORTGAGE SERVICES, INC.**, License No. MB.0006429 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.

ORDERED THIS 3RD DAY OF AUGUST, 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 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.*].