

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

IN THE MATTER OF:)
)
) No. 2010-MBR-60
EMERSON MORTGAGE GROUP, LLC)
License No. MB.6760578)
Attention: Marie McHenry)
1600 Lebanon Avenue, Suite 109)
Belleville, IL 62221)

ORDER REVOKING LICENSE & ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed the activities of Emerson Mortgage Group, LLC (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 Sections 4-5(h)(1) & (5) of the Act. The Department makes the following:

FINDINGS

1. That Emerson Mortgage Group, LLC is an Illinois residential mortgage licensee holding inactive license number MB.6760578 (the "License"), lapsed 6/18/2010, and located according to Department records at 1600 Lebanon Avenue, Suite 109, Belleville, Illinois 62221;
2. That on or before March 31, 2010, Licensee was required to submit its 2009 financial statements with the Department pursuant to Sections 3-2 and 3-5 of the Act as applied to Licensee's 2009 fiscal year-end of December 31, 2009;
3. That Licensee failed to file its 2009 financial statements as so required and the Department placed Licensee in a non-compliance status;
4. That on April 28, 2010, the Department mailed to Licensee by U.S. first class postage a letter notifying Licensee of the failure to file its 2009 financial statements with the Department, and that if this information was not filed the License would be recommended for non-renewal or other discipline;
5. That on May 21, 2010, the Department received the April 28th letter back from the U.S. Postal Service as "moved left no address, unable to forward;"

6. That on June 28, 2010 and having received no further communication from Licensee, the Department's Supervision Section placed a call to the Licensee's telephone number in the Department's licensing records and as provided by the Licensee; however, the telephone number was answered with a recorded message that the "number was disconnected and no longer in service;" and
7. That thereafter the Supervision Section created the enforcement issue for discipline of the License and referred the matter to the Legal Section and Licensee has been found to have committed violations of the Act and Rules due to failing to file its 2009 financial statements, failing to notify the Department 10 business days in advance of discontinuing brokering, and change of address, and failing to properly renew or surrender the License.

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, 3-2, and 3-5 of the Act and Sections 1050.475 and 1050.480 of the Rules, and is in further violation of Sections 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED,

1. The Department revokes Emerson Mortgage Group, LLC License number MB.6760578.
2. The Department fines Emerson Mortgage Group, LLC in the amount of twenty-five hundred dollars (\$2,500) for violating the Act and Rules as cited herein payable by certified check or money order within thirty (30) days of the effective date of this order.

ORDERED THIS 4TH 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 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.*].