

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

IN THE MATTER OF: )  
)  
) No. 2010-MBR-61  
**VILLAGE HOME MORTGAGE** )  
License No. MB.6760384 )  
Attention: Matt Buckley )  
700 East Gate Drive, 4<sup>th</sup> Floor )  
Mount Laurel, NJ 08054 )

**ORDER SUSPENDING LICENSE & ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed the licensable activities conducted by Village Home Mortgage (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)(2) & (5) of the Act. The Department makes the following:

**FINDINGS**

1. That Village Home Mortgage is an Illinois residential mortgage licensee holding license number MB.6760384 (the "License") and located at 700 East Gate Drive, 4<sup>th</sup> Floor, Mount Laurel, New Jersey 08054;
2. That on April 8 2010, the Department issued and mailed to the Licensee an initial PEARL to collect information and documents from Licensee for its examination for the period 3/31/2007 to 7/16/2010 and with said examination targeted for June 2010;
3. That later on April 8, 2010, the assigned Department examiner sent an electronic message to Licensee's designated contact person or agent requesting Licensee's loan log for Illinois residential mortgage loans for purposes of identifying loan files for examination;
4. That on May 19, 2010, Licensee's agent responded by electronic message that the requested loan logs would be delivered by the end of the week and that the agent was working on the other required exam materials for the Department;
5. That on June 4, 2010, the assigned examiner contacted the Department's Examinations Manager and reported that the examiner had not received the loan log or work papers requested from the Licensee and over-due from the Licensee's agent;

6. That later on June 4, 2010, the Examinations Manager placed a telephone call to the Licensee's agent and left a voice message reminding of the overdue examination materials and required response;
7. That on June 18, 2010 and having not received the required materials and no further response from the Licensee or its agent, the Examinations Section cancelled the examination and referred the matter to Legal Section with recommendation for discipline of the License due to failure to permit examination; and
8. That the Licensee continues to advertise to consumers on its website [www.villagehomemortgage.com](http://www.villagehomemortgage.com) that it holds the License and is licensed by the State of Illinois to conduct licensable activities in connection with Illinois residential mortgage loans despite its failure to permit examination by the Department.

### **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 2-4(u) and 4-2 of the Act, and Section 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 VILLAGE HOME MORTGAGE, License No. MB.6760384 is suspended by Order of the Department pursuant to Section 4-5(h) (2) of the Act and assessed a fine in the amount of \$5,000 for failure to permit examination by the Department. Suspension of the License shall remain until Licensee permits examination by the Department and the Director reinstates the License. Licensee shall remit the fine to the Department in the amount of \$5,000 within 30 days of the effective date of this Order and shall be additionally responsible for paying any examination fees that may be subsequently invoiced by the Department. Licensee's failure to satisfy the terms of this Order and permit examination is subject to further discipline of the License as authorized by the Act and Rules.

ORDERED THIS 3<sup>RD</sup> DAY OF AUGUST, 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.*].**