

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

IN THE MATTER OF: )  
 )  
 ) No. 2010-MBR-CD6-b  
**GAMEZ & ASSOCIATES, LTD.** )  
Attention: Manuel Gamez )  
5948 W. Grand Avenue )  
Chicago, IL 60639 )

**CONSENT ORDER**

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (“Department”) and Gamez & Associates, Ltd. (“Gamez & Associates”) hereby enter into this Consent Order (“Consent Order”) and stipulate and agree to the following:

**STIPULATIONS**

The Department and Gamez & Associates stipulate that the Department issued Order No. 2010-MBR-CD6 (“Order”) on October 28, 2010 and that Gamez & Associates filed a timely request for hearing of the Order. Administrative hearing proceedings on the Order have been opened. Gamez & Associates now desires to comply with mortgage broker licensing requirements pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and as amended by Public Act 96-0112, effective July 31, 2009 to enact changes for mortgage loan originators required by the federal Secure and Fair Enforcement Act for Mortgage Licensing Act of 2008 (“SAFE Act”). The Department and Gamez & Associates now desire to resolve all licensing matters through this Consent Order.

**TERMS AND CONDITIONS**

WHEREFORE, the Department and Gamez & Associates agree as follows:

- I. Gamez & Associates shall apply for an Illinois residential mortgage license to provide loan modification services or other mortgage broker services within thirty (30) days of the effective date of this Consent Order. Gamez & Associates further agrees to employ only licensed Mortgage Loan Originators to conduct loan modification services or other mortgage loan originator services.
- II. The Department shall review Gamez & Associates' application for licensure submitted under Section I above and, upon the Department's determination that the application complies with the Act and the rules promulgated thereunder ("Rules") [38 Ill. Adm. Code 1050], shall issue said license to Gamez & Associates.
- III. The Department hereby rescinds Gamez & Associates' cease and desist and fine under the Order upon the completion of Sections I and II above resulting in the licensure of Gamez & Associates, and in lieu thereof assesses a fine of two thousand five hundred dollars (\$2,500) solely for engaging in unlicensed loan modification activities. The Department may make further findings and take further disciplinary actions as to specific activities with consumers by Gamez & Associates that cause consumer harm and/or violate the Act and Rules prior to or after issuance of a residential mortgage license in the event that such facts become known to the Department. Gamez & Associates shall be separately responsible for paying a residential mortgage license application fees to the Department for the license period ending December 31, 2011. Gamez & Associates

shall tender the \$2,500 fine payment to the Department in certified funds within thirty (30) days of the effective date of this Consent Order.

- IV. In the event that Gamez & Associates does not become licensed due to its failure to comply with Sections I and II of this Consent Order then Gamez & Associates shall be subject to the original terms of the Order, including any fine amounts in addition to those paid under Section III above.
- V. Gamez & Associates agrees to withdraw its administrative hearing request of the Order and to not file any petition for administrative or court hearing or review of the Order or this Consent Order. Gamez & Associates acknowledges that it has been represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, Rules, and applicable laws.
- VI. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- VII. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

\_\_\_\_\_ date: \_\_\_\_\_  
Manuel Gamez  
Gamez & Associates, Ltd.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
BRENT E. ADAMS, SECRETARY  
DIVISION OF BANKING

\_\_\_\_\_ date: **MARCH 24, 2011**  
MANUEL FLORES, DIRECTOR