

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

|                                   |   |                   |
|-----------------------------------|---|-------------------|
| <b>IN THE MATTER OF:</b>          | ) |                   |
|                                   | ) | No. 2011-MBR-02-b |
| SMITH ORTIZ FINANCIAL, INC.       | ) |                   |
| License No. MB.0006893            | ) |                   |
| 4309 W. Fullerton Avenue, Suite B | ) |                   |
| Chicago, IL 60639                 | ) |                   |

**CONSENT ORDER**

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and Smith Ortiz Financial, Inc. (“Smith Ortiz Financial”) hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050] and stipulate and agree to the following:

**STIPULATIONS**

The Department and Smith Ortiz Financial stipulate that Smith Ortiz Financial applied for surrender of its Illinois residential mortgage license number MB.0006893 (“License”), but that Smith Ortiz Financial failed to timely complete surrender of its License, including satisfying an unpaid examination fee. This resulted in the Department issuing Order 2011-MBR-02 (“Order”). Smith Ortiz Financial requested an administrative hearing of the Order and administrative proceedings commenced; however, the parties now desire to resolve all licensing and disciplinary matters through this Consent Order.

**TERMS AND CONDITIONS**

WHEREFORE, the Department and Smith Ortiz Financial agree as follows:

- I. The Department rescinds the revocation in the Order and reduces the fine assessed in the Order to \$2,500. Of the \$2,500 fine amount, \$1,292 shall be designated for

payment of Smith Ortiz Financial's unpaid examination fee with the remaining \$1,208 designated as a penalty pursuant to the Order. Smith Ortiz Financial shall submit its \$2,500 payment to the Department in certified funds within thirty (30) days of the effective date of this Consent Order.

- II. Smith Ortiz Financial agrees to complete its License surrender application within thirty (30) days of the effective date of this Consent Order. Smith Ortiz Financial acknowledges and agrees to submit the deficiency items (apart from the unpaid examination fee per Section I above) identified by the Department for surrender of its License as follows: 1) written plan for withdrawal with expected timeframe with location of stored files with contact name & telephone number of contact person, 2) copy of its Loan Log since 09/23/2009 or signed, notarized affidavit attesting to no loan applications taken during the specified period, and 3) original Certificates of Registration for Loan Originators.
- III. The Department agrees to surrender the License in good standing upon Smith Ortiz Financial completing the requirements in Sections I & II above. In the event that Smith Ortiz Financial violates this Consent Order by not completing the requirements in Section I & II above, the Order shall be in full force and effect. Smith Ortiz Financial acknowledges the continuing jurisdiction of the Department upon surrender of the License, including retention and production of records.
- III. Smith Ortiz Financial agrees to not file any petition for administrative or judicial hearing or review of the Order or of this Consent Order. Smith Ortiz Financial acknowledges that it has had the opportunity to be represented by outside 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 Illinois Administrative Procedure Act [5 ILCS 100].

IV. 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.

V. 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: \_\_\_\_\_  
Ted Smith, Smith Ortiz Financial, Inc.

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

\_\_\_\_\_ date: **NOVEMBER 9, 2011**  
MANUEL FLORES, DIRECTOR