

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

PIN POINT MORTGAGE CORPORATION
License No. MB.0006344
2011 Route 59
Plainfield, IL 60586

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No. 2011-MBR-04-b

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and Pin Point Mortgage Corporation (“Pin Point”) hereby enter into this Consent Order (“Consent Order”) and stipulate and agree to the following:

STIPULATIONS

The Department and Pin Point stipulate that the Department conducted an investigation of another licensee at a real estate office located at 14035 S. Bell Road, Homer Glen, Illinois (“Office”) resulting in the Department’s view that Pin Point had a loan originator work space at the Office and issuance of Order No. 2011-MBR-04 (“Order”). Pin Point timely filed a request for hearing of the Order challenging that Pin Point was operating an unlicensed branch at the Office and administrative proceedings commenced thereafter. The Department and Pin Point now desire to settle this case pursuant to the terms and conditions of this Consent Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and Pin Point agree as follows:

- I. The Department reduces the fine assessed in the Order to two thousand five hundred dollars (\$2,500) to be submitted by Pin Point in certified funds within thirty (30) days of the effective date of this Consent Order.

- II. Pin Point agrees to pay the fine in Section I above and agrees to maintain sufficient controls to ensure that there is no appearance that Pin Point or its mortgage loan originators are operating an additional full service office without a license.
- III. This Consent Order is not an admission by Pin Point, but for purposes of settling the allegations in the Order.
- IV. Pin Point agrees to not file any petition for administrative or judicial hearing or review of the Order or of this Consent Order. Pin Point acknowledges that it has had the opportunity to be 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 Illinois Administrative Procedure Act [5 ILCS 100].
- V. 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.
- VI. 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: _____
Jack Brascia, Pin Point Mortgage Corporation

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

_____ date: **NOVEMBER 28, 2011**
MANUEL FLORES, DIRECTOR