

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

IN THE MATTER OF: )  
 )  
 )  
 ) No. 2011-MBR-04  
PIN POINT MORTGAGE CORPOATION )  
**ATTN: Jack Brascia** )  
2011 Route 59 )  
Plainfield, IL 60586 )  
License No. MB.0006344 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having investigated the activities of Pin Point Mortgage Corporation, (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 Section 4-5(h) (5) of the Act. The Department makes the following:

**FINDINGS**

1. That Pin Point Mortgage Corporation, is an Illinois residential mortgage licensee holding license number MB.0006344 (the “License”) and located at 2011 Route 59, Plainfield, Illinois, 60586;
2. The Department finds that PinPoint Mortgage Corporation allowed an unlicensed branch office to operate at 14035 S. Bell Road, Homer Glen, Illinois, without having obtained the Department’s approval and licensure of this branch office;
3. The Department further finds that PinPoint Mortgage Corporation, allowed its loan originator, Tina Madlener, to conduct mortgage activities at said location and that this branch office was advertised to the public as available for mortgage services through on-site signage in the name of PinPoint Mortgage Corporation;
4. That on October 4, 2010, the Investigator conducted an on-site visit of the Homer Glen Location and observed residential mortgage activities and said Investigator opened its preliminary report and first determined from the Department’s Licensing Section records and staff that Licensee did not possess an additional full service license for the Homer Glen location and that the loan originator Tina Madlener, did hold a valid LO registration, and was sponsored by Licensee;

5. That in connection with this investigation, the Investigator has found evidence that Licensee had not applied for an additional full service office license prior to the Department's investigation, and that loan originator Madlener performed loan originator activities at an unlicensed branch office and possible other loan originator violations;
6. That on October 13, 2010, the Investigation Section filed its Report of Investigation (the "ROI") and created an enforcement issue and forwarded its report to the Department's Legal Section for enforcement;
7. That on January 19, 2011, the Department's Legal Section mailed to Licensee by U.S. first-class and certified mail service a Potential Disciplinary Order based upon the ROI;
8. That Licensee submitted a written response dated January 26, 2011 to the Department; and
9. That the Department has determined that there is sufficient evidence that Licensee violated the Act and Rules as documented in the ROI, and that Licensee has failed to comply with 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 1-3(f), 2-4(d) of the Act and Section 1050.350 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS ORDERED:

1. That PIN POINT MORTGAGE CORPORATION License No. MB.0006344, shall be and hereby is assessed a fine in the amount of \$10,000;
2. The fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order upon PIN POINT MORTGAGE CORPORATION; and
3. The fine in the amount of \$10,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation  
Division of Banking  
ATTN: MORTGAGE BANKING  
320 West Washington, 6<sup>th</sup> Floor  
Springfield, IL 62786**

ORDERED THIS 14<sup>TH</sup> DAY OF MARCH, 2011

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

DIVISION OF BANKING

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MANUEL FLORES, ACTING 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 \$500 hearing fee (certified check/money order) shall be filed at 320 W. Washington, Springfield, IL 62786, within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. 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.].**