

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

IN THE MATTER OF)	
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)	
SMART MORTGAGE CENTERS, INC.)	No. 2011-MBR-12
ATTN: Richard Birk)	
215 Shuman Blvd., Suite 302)	
Naperville, IL 60563)	
License No. MB.0004870)	

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of Smart Mortgage Centers, Inc., (the “Licensee”) and documented violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], and the Residential Real Property Disclosure Act (the “RRPDA”) [765 ILCS 77/1 et seq.], 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 Smart Mortgage Centers, Inc., is an Illinois residential mortgage licensee holding license number MB.0004870 (the “License”) and located at 215 Shuman Blvd., Suite 302, Naperville, Illinois 60563;
2. That the Department found violations by the Licensee of the Act, Rules, and RRPDA regarding closing of a loan(s) without required entry into the Anti-Predatory Lending Database (“APLD”);
3. That Licensee failed to enter APLD data within 10 days of applications for two loans with applications taken on February 24, 2011 and March 1, 2011 as required by RRPDA of Licensee or originator;
4. That on March 29, 2011, the Department’s Predatory Lending Section created an enforcement issue for Licensee and referred said matter to the Department’s Legal Section; and
5. That the Department has determined that there is sufficient evidence that Licensee violated the Act, Rules, and RRPDA Sections as documented, and that Licensee 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 RRPDA Sections 70(c) & 72, Rules Section 1050.1350 and Act Section 4-5(i)(11).

ORDER

NOW THEREFORE IT IS ORDERED:

1. That **SMART MORTGAGE CENTERS, INC.** License No. MB.0004870, shall be and hereby is assessed a fine in the amount of \$1,000 for the violations cited herein;
2. The fine in the amount of \$1,000 shall be due thirty (30) days after the effective date of this Order upon **SMART MORTGAGE CENTERS, INC**; and
3. The fine in the amount of \$1,000 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, 6th Floor
Springfield, IL 62786**

ORDERED THIS 25TH DAY OF APRIL, 2011

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

MANUEL FLORES, 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.].