

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
 )  
**JC MORTGAGE CORPORATION OF ILLINOIS** ) No. 2011-MBR-17  
License No. MB.6760649 )  
Attention: Brent Bickhaus )  
1 S 132 Summit, Suite 100 )  
Oakbrook Terrace, IL 60181 )

**ORDER REVOKING LICENSE AND ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (“Department”), having reviewed the activities of JC Mortgage Corporation of Illinois (“JC Mortgage”) with lapsed, expired license number MB.6760649 (“License”), and its owner Brent Bickhaus (“Bickhaus;” Loan Originator Registration No. 031.0008395), and documented violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Sections 4-5(h)(1) & (5) of the Act. The Department cites statutory authority and makes findings of fact as follows:

**STATUTORY AUTHORITY & FINDINGS OF FACT**

1. That pursuant to Section 1050.470 of the Rules, each licensee is required to provide notification to the Department within two (2) days of the licensee becoming the subject of any other state governmental agency’s proceedings which could affect the licensee’s authority to do business as a licensee. Pursuant to Section 1050.475 of the Rules each licensee must advise the Department at least ten (10) days in advance of discontinuing brokering activities and must timely apply to the Department to renew or surrender its residential mortgage license pursuant to Section 2-6 of the Act. Sections 4-5 (i) (11) and (17) provide that violations of the Act and Rules are subject to license revocation and fine;
2. That on or around June 8, 2011, the Department became aware of an indictment in May 2011 by the Grand Jury of the Circuit Court of Cook County, Illinois (“Grand Jury Indictment;” 11cr-7988) against seven individuals, including Bickhaus, for mortgage fraud-related charges for their alleged participation in a scheme involving three fraudulent Chicago property transactions during calendar year 2010 resulting in harm to another Illinois residential mortgage licensee; and
3. That the Department’s review of JC Mortgage’s licensing file shows that JC Mortgage is 100% owned by Bickhaus and that JC Mortgage failed as required to either apply for renewal or surrender of its License prior to lapse and expiration of the License, failed to notify the Department of changes in its business activities, and failed to notify the Department of another governmental agency’s proceedings against its owner and any affects upon the company as a licensee.

**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 1050.470 and 1050.475 of the Rules and Section 2-6 of the Act, and is in further violation of Sections 4-5(i)(11), and (17) of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of JC MORTGAGE, License No. MB.6760649 is revoked by Order of the Department pursuant to Section 4-5(h)(1) of the Act and fined twenty-five thousand dollars (\$25,000) pursuant to Section 4-5(h)(5) of the Act for failure to comply with the provisions cited herein of the Act and Rules. The fine shall be paid within thirty (30) days after the effective date of this Order by means of 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 29<sup>TH</sup> DAY OF JUNE, 2011

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

DIVISION OF BANKING

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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 by certified check or money order shall be filed with the Department at 320 West Washington Street, 6<sup>th</sup> Floor, 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.*].**