

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
)  
**HOMESAFE AMERICA** ) No. 2011-MBR-CD-16  
3000 Hempstead Turnpike, Suite 200 )  
Levittown, NY 11756 )

**ORDER TO CEASE AND DESIST & ASSESSING FINE**

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) hereby issues to HomeSafe America this ORDER TO CEASE AND DESIST & ASSESSING FINE. This Order is authorized by and issued pursuant to the provisions of Sections 1-3(d-1) & (e) and 4-1 (h-1) of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635].

**FINDINGS OF FACT**

The Department makes the following Findings of Fact:

1. That Section 1-3(a) of the Act requires any person, partnership, association, corporation or other entity to obtain an Illinois residential mortgage license to engage in the business of brokering, funding, originating, servicing, or purchasing of residential mortgage loans;
2. That the Act was amended by P.A. 96-0112, effective July 31, 2009, to enact changes for mortgage loan originators;
3. That the Department has continued to receive an escalating number of complaints from consumers and others regarding unlicensed companies and individuals taking up-front and/or excessive fees, providing limited or no services for these fees, failing to refund unearned fees, and placing consumers at further risk of losing their homes through foreclosure by failing to timely obtain loan modifications or communicate status with consumers;
4. That the Department has determined that the Act, including amendment by P.A. 96-0112, authorizes the licensing and regulation of residential loan modification services by entities and individuals and as consistent with the purpose of protecting consumers under the Act;
5. That the Department has posted two public notifications on its website [www.idfpr.com](http://www.idfpr.com) consisting of a “Statement Regarding Loan Modification Services” and a “Statement Regarding Attorneys Performing Mortgage Loan Modifications;”

6. That at the Mortgage Relief Project held during 2001 at the Des Plaines Public Library, the Department was alerted by homeowner A.K. that HomeSafe America, an unlicensed entity, was marketing residential loan modification services to Illinois consumers;
7. That the Department became aware of other facts through a complaint made to the Department alleging as follows:
  - a. That on or around October 29, 2010, A.K. contacted Anthony DeBiase, (“DeBaise”), a representative from HomeSafe America, via a telephone call, and that DeBiase informed A.K. that he would be able to “reduce her monthly mortgage payments by \$300 and negotiate a fixed interest rate of around 2% for a 30-40 year term”. Further DeBiase proceeded and took A.K. application for loan modification services over the phone.
  - b. That DeBiase told A.K. that that there was an upfront fee of \$1,995.00 for said loan modification services, and that if the modification was unsuccessful, A.K. would be refunded 100% of the fee.
  - c. That on or around October 29, 2010, A.K. paid HomeSafe America an upfront fee of \$1,995.00 for said loan modification services. The company afterwards failed to provide the promised or contracted services, but did not refund A.K.’s upfront fee.
8. That no person, partnership, association, corporation, or other entity except a licensee under this Act or an entity exempt from licensing pursuant to Section 1-4, subsection (d) of this Act shall do any business under any name or title, or circulate or use any advertising or make any representation or give any information to any person, which indicates or reasonably implies activity within the scope of this Act; and
9. That the Department has reasonable cause to believe that an unsafe, unsound, or unlawful practice has occurred, is occurring, or is about to occur as to HomeSafe America providing loan modification services as an unlicensed entity and that HomeSafe America has committed a business offense.

## **CONCLUSIONS**

Based on the Findings of Fact, the Department makes the following Conclusions of Law:

HomeSafe America has violated Sections 1-3(a), (b), (d-1), & (e), 4-1(h-1), and 7-1A of the Act by performing loan modification services without holding an Illinois residential mortgage license and by providing said services through its owners, officers, directors, employees or agents not licensed as mortgage loan originators.

**NOW THEREFORE IT IS HEREBY ORDERED:**

HomeSafe America, by and through its owners, officers, directors, employees, and agents, shall immediately cease and desist from soliciting, advertising and conducting loan modification services and shall be assessed and pay a fine in the amount of \$25,000 within thirty (30) days from the effective date of this Order by certified check or money order payable to the Department at 320 W. Washington Street, Springfield, IL 62786.

ORDERED THIS 7<sup>TH</sup> DAY OF SEPTEMBER, 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 (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.].**