

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No. 2013-MBR-35-b
JNC MORTGAGE COMPANY, INC.)
License No. MB.6760277)
12300 Montwood Drive)
El Paso, TX 79928)

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (the “Department”) and JNC Mortgage Company, Inc. (“JNC Mortgage”) (or collectively, the “Parties”) hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050] and stipulate and agree to the following:

STIPULATIONS

The Parties stipulate that JNC Mortgage applied for surrender of its Illinois residential mortgage license number MB.6760277 (“License”), that said application was incomplete, and the Department issued Order 2013-MBR-35 (“Order”). The Parties further stipulate that JNC Mortgage made timely request for administrative hearing of the Order, has now completed its surrender application, and that the Parties now desire through this Consent Order to conclude administrative proceedings arising therefrom.

TERMS AND CONDITIONS

WHEREFORE, the Department and JNC Mortgage agree as follows:

- I. The Department rescinds the Order and JNC Mortgage agrees to submit a \$3,000 payment to the Department for administrative costs. JNC Mortgage shall submit its

\$3,000 payment to the Department in certified funds within thirty (30) days of the effective date of this Consent Order.

- II. The Department agrees to surrender the License in good standing upon JNC Mortgage submitting its payment as provided in Section I above. In the event that JNC Mortgage violates this Consent Order, the Order shall be in full force and effect. JNC Mortgage acknowledges any continuing jurisdiction of the Department upon surrender of the License as provided by the Act and Rules, including records access.
- III. JNC Mortgage agrees to not file any petition for administrative or judicial hearing or review of the Order or of this Consent Order. JNC Mortgage acknowledges that it has been represented by outside 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].
- IV. 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.
- V. 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: _____
Carlos D. Bombach, JNC Mortgage Company, Inc.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MANUEL FLORES, ACTING SECRETARY
DIVISION OF BANKING

_____ date: **DECEMBER 18, 2013**