

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

MID AMERICA MORTGAGE, INC.

License No. MB.6760775

ATTN: Jeffery Edward Bode

20545 Center Ridge Road, Suite 250

Rocky River, OH 44116

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No. 2013-MBR-81

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (“Department”), having conducted a review of data entry practices by Mid America Mortgage, Inc. (“Licensee” or “Mid America Mortgage, Inc.”) into the Anti-Predatory Lending Database (“APLD”) and documented violations of the Residential Mortgage License Act of 1987 (“RMLA”) [205 ILCS 635], the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050], and the Residential Real Property Disclosure Act (“RRPDA”) [765 ILCS 77], hereby issues this Order pursuant to the authority provided under Sections 4-1(h-1) and 4-5(h)(5) of RMLA.

STATUTORY PROVISIONS

1. Section 2-4 of RMLA requires applicants to make certain averments to the Department, of which failure to fulfill the obligations of an averment shall subject the licensee to penalty, including the requirement to comply with the provisions of RMLA, or with any lawful order, rule or regulation made or issued under the provisions of RMLA.
2. Section 4-1(h-1) of RMLA grants the Department the authority to issue orders against any person, if the Secretary has reasonable cause to believe that an unsafe, unsound, or unlawful practice has occurred, is occurring, or is about to occur, if any person has violated, is violating, or is about to violate any law, rule, or written agreement with the Secretary, or for the purpose of administering the provisions of RMLA and any rule adopted in accordance with RMLA.
3. Section 4-5(h)(5) of RMLA states, in part, the Secretary may enter an order imposing a fine not to exceed \$25,000 for each count of separate offense upon a finding that there has been a violation of the grounds set forth in subsection (i).
4. Section 4-5(i) of RMLA sets forth acts that constitute grounds for which the disciplinary action specified in subsection (h) above may be taken against a licensee, including in subsection (17) failure to comply with or violation of any provision of RMLA, and in subsection (18) failure to comply with or violation of any provision of Article III of the RRPDA.

5. Section 70(c) of the RRPDA requires a mortgage broker or loan originator to submit to the APLD all of the information required in RRPDA Section 72, and any other information required by the Department by rule, for any mortgage on residential property within the program area. All required information must be submitted to the APLD within 10 days after taking a mortgage application.
6. Section 72 of the RRPDA, provides a mortgage broker or loan originator must submit for inclusion in the APLD required information for each loan for which the originator takes an application.

FACTUAL FINDINGS

7. Mid America Mortgage, Inc., with its licensed and principal place of business of record located at 20545 Center Ridge Road, Suite 250, Rocky River, Ohio, 44116, is a residential mortgage broker holding active Illinois residential mortgage license number MB.6760775 with an expiration date of 12/31/2013.
8. The Department found that the Licensee appeared not to have entered any loans into the APLD. The Examination section found six loans in the APLD program area that were not entered in the APLD by the Licensee and closed with certificates of exemption, rather than compliance. The Department also found that Licensee is not exempt.

LEGAL CONCLUSIONS

9. The Licensee has violated RMLA Sections 4-5(i)(17) & (18), and RRPDA Sections 70(c) and 72.

NOW IT IS HEREBY ORDERED THAT:

1. The Department assesses a **FINE** against Mid America Mortgage, Inc., in the amount of **\$6,000** (six violations at \$1,000 per violation) pursuant to RMLA Sections 4-1(h-1) and 4-5(h)(5) for the violations cited herein. The fine is payable by certified check or money order within thirty (30) days of the effective date of this Order to the:

**Department of Financial and Professional Regulation
Division of Banking
Attention: FISCAL DIVISION
320 W. Washington, 5th Floor
Springfield, Illinois 62786.**

ORDERED THIS 19TH DAY OF DECEMBER, 2013

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

DIVISION OF BANKING

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, 5th 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].