



4. Section 1-3(e) of the Act provides that any person, partnership, association, corporation or other entity who violates any provision of this Section commits a business offense and shall be fined an amount not to exceed \$25,000.
5. Section 1-4(p) of the Act defines “Loan Broker” or “Broker”, in part, as a person, partnership, association, corporation or limited liability company, not lawfully exempt from the Act, who performs the activities described in subsection (yy).
6. Section 1-4(yy) of the Act defines “loan modification” to mean, for compensation or gain, either directly or indirectly offering or negotiating on behalf of a borrower or homeowner to adjust the terms of a residential mortgage loan in a manner not provided for in the original or previously modified loan.
7. Under Section 2-4(aa) of the Act, licensees must aver that they will not charge or collect upfront payments from borrowers for engaging in loan modifications.
8. The Mortgage Rescue Fraud Act (“MRFA”) [765 ILCS 940] requires any person who, directly or indirectly, for compensation from a distressed owner, makes any solicitation, representation, or offer to perform loan modification activities to provide distressed owners statutorily defined contract terms and notice rights and refrain from taking an interest in the distressed owner’s home or securing advance payments prior to performing the contracted for service.

#### **FACTUAL FINDINGS**

9. On August 28, 2013, the Department was contacted by an investigator from the State of Hawaii Division of Financial Institutions concerning the investigation of Common Law Office of America (“Common Law Office”) for advertising on its website ([www.usacommonlaw.com](http://www.usacommonlaw.com)) that the company has an Illinois presence. The investigator also indicated that Common Law Office is affiliated with MEI whose website is [www.mortgageenterpriseinvestments.com](http://www.mortgageenterpriseinvestments.com).
10. The Department’s investigation found MEI is not licensed by the Department to act as a residential mortgage licensee.
11. The Department’s investigation found MEI advertised that it only works with Common Law Office customers.
12. The Department’s investigation found Common Law Office and MEI advertise to offer mortgage reduction services and foreclosure assistance.
13. The Department’s investigation found that the MEI’s website indicates that the customers’ \$500-\$1000 initial set up fee will be refunded if the company cannot reduce the customer’s mortgage service payment to half of what the mortgage payment is currently.

**LEGAL CONCLUSIONS**

**COUNT I**

14. MORTGAGE ENTERPRISE INVESTMENTS, without a license, through its agents, solicited, advertised and offered loan modification services. MORTGAGE ENTERPRISE INVESTMENTS is in violation of Sections 1-3(a) & (b) of the Act.

**COUNT II**

15. MORTGAGE ENTERPRISE INVESTMENTS charged an upfront payment before performing loan modification services. MORTGAGE ENTERPRISE INVESTMENTS is in violation of Section 2-4(aa) of the Act and Section 50(a)(1) of the MRFA.

**NOW IT IS HEREBY ORDERED THAT:**

1. MORTGAGE ENTERPRISE INVESTMENTS, an unlicensed entity, shall **CEASE AND DESIST**, by and through its principals and agents, from soliciting, advertising or offering to modify residential mortgage loans, and engaging in any other licensable activities under the Act pursuant to Section 1-3(d-1) of the Act.
2. MORTGAGE ENTERPRISE INVESTMENTS shall pay a **FINE** in the amount of \$25,000 as authorized under Section 1-3(e) of the Act. The fine is payable by certified check or money order within thirty (30) days after the effective date of this Order to the:

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

ORDERED THIS 20<sup>TH</sup> DAY OF NOVEMBER, 2014

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

---

SHEILA SAEGH HENRETTA  
ACTING 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 affected party may file a request for a hearing on a decision by the Director. The request for a hearing and \$500 hearing fee is payable by certified check or money order and must be filed with the Department at 320 West Washington Street, 5<sup>th</sup> Floor, and Springfield, IL 62786 within 10 days after the appealing party's receipt of this Order. The request for hearing must include an explicit admission, denial, or appropriate response to each allegation or issue contained in this Order pursuant to 38 Ill. Adm. Code 1050.1570. After receipt of a proper and timely request for hearing, 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].**