

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

**IN THE MATTER OF:** )  
 )  
**MOONSTAR MORTGAGE** ) No. 2014-MBR-06  
 )  
License No. MB.6759487 )  
**Attention: Hemant Shah** )  
953 N. Plum Grove Rd., Unit B )  
Schaumburg, IL 60173 )

**ORDER ASSESSING FINE**

The **DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING** (“Department”), having examined and reviewed the activities of **SHAH MORTGAGES, INC. D/B/A MOONSTAR MORTGAGE** (“**MOONSTAR MORTGAGE**”) and having 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 ASSESSING FINE** (“Order”).

**STATUTORY PROVISIONS**

1. Section 1050.1175 of the Rules provides that each licensee must maintain a complete loan log with all required fields of information as specified in the rule.
2. Section 4-5(h)(5) of the Act provides that the Director 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).
3. Section 4-5(i) of the Act sets forth acts that constitute grounds for which the disciplinary action specified in subsection (h)(5) may be taken against a licensee, including in subsection (i)(11) the failure to comply with any order of the Director or rule under the Act.

**FACTUAL FINDINGS**

4. **MOONSTAR MORTGAGE**, having its corporate office of record located at 953 N. Plum Grove Rd., Unit B, Schaumburg, Illinois 60173, holds active Illinois residential mortgage license number MB.6759487 (“License”) and is engaged in Illinois loan brokering activities. **MOONSTAR MORTGAGE** is an assumed name of Shah Mortgages, Inc. and its owner is Hemant Shah.
5. The Department conducted a regular examination of **MOONSTAR MORTGAGE** for the period March 1, 2010, to January 31, 2012 (“2012 Examination”), and found that **MOONSTAR MORTGAGE** was not maintaining its Illinois loan log with the required fields of information.

6. The Department conducted a subsequent regular examination of MOONSTAR MORTGAGE for the period February 1, 2012, to December 31, 2013 ("2014 Examination"), and found that MOONSTAR MORTGAGE had failed to include eleven of sixteen required fields of information, and a twelfth field was provided, but the date was not always accurate.
7. On September 2, 2014, MOONSTAR MORTGAGE provided a written response to the Department's potential discipline letter and included a revised loan log containing the sixteen required fields of information.

**LEGAL CONCLUSIONS**

8. MOONSTAR MORTGAGE committed a repeat violation of Section 1050.1175 of the Rules for failing to timely correct its Illinois loan log after the 2012 Examination and providing a deficient loan log for the 2014 Examination. The Department finds that MOONSTAR MORTGAGE is in further violation of Section 4-5(i)(11) of the Act.

**NOW IT IS HEREBY ORDERED THAT,**

1. The Department assesses a fine of \$500 against MOONSTAR MORTGAGE pursuant to Sections 4-5(h)(5) 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.**

2. MOONSTAR MORTGAGE is ordered to maintain its Illinois loan log with all required fields of information, to enter accurate information into each field, and to comply with all provisions of Section 1050.1175 of the Rules.

ORDERED THIS 7<sup>TH</sup> DAY OF OCTOBER, 2014

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

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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 payable by certified check or money order 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].**