

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

**IN THE MATTER OF:** )  
 )  
**A. S. A. P. MORTGAGE, INC.** ) No. 2015-MBR-06  
 )  
License No. MB.0005785 )  
Attention: Tammy Ross )  
2609 Montega Dr., Suite C )  
Springfield, IL 62704 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having reviewed the activities of **A. S. A. P. MORTGAGE, INC.** (“**A.S.A.P. MORTGAGE**”), 2609 Montega Dr., Suite C, Springfield, Illinois 62704, and making findings under the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], hereby issues this **ORDER REVOKING LICENSE**.

**STATUTORY PROVISIONS**

1. Section 2-4 of the Act requires applicants/licenseses 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 requirements to (c) maintain records for 36 months; (d) file with the Department any required reports; (s) advise the Department of any changes to the information submitted on its most recent license application within 30 days of said change; (t) comply with the Act and Rules.
2. Section 2-6 of the Act provides that an Illinois Residential Mortgage License shall be renewed on the common renewal date of the Nationwide Mortgage Licensing System (“NMLS”) upon a licensee submitting a properly completed renewal application form. It is the responsibility of each licensee to timely accomplish renewal of its license. A licensee ceasing activities regulated by the Act and desiring to no longer be licensed must inform the Department in writing, convey the license, provide a plan for withdrawal from the regulated business, and comply with the Department’s surrender guidelines.
3. Section 4-5 of the Act provides that when the Department finds any person in violation of the grounds set forth in subsection (i), the Department may enter an order revoking a license as authorized by subsection (h)(1). A licensee violates Section 4-5(i) of the Act due to (17) failure to comply with or violation of any provision of the Act.

### FACTUAL FINDINGS

4. On November 1, 2014, the NMLS opened its calendar year 2015 license renewal process to receive timely applications, including from A.S.A.P. MORTGAGE for renewal of its Illinois Residential Mortgage License No. MB.0005785 (“License”).
5. On December 31, 2014, the NMLS closed its calendar year 2015 license renewal process, but permitted late renewal applications to be received through February 28, 2015. A.S.A.P. MORTGAGE did not apply for timely or late renewal of its License.
6. The Department continuously posted on the NMLS the Illinois residential mortgage license renewal and surrender requirements. Further, the Department had previously advised A.S.A.P. MORTGAGE through the NMLS that all mortgage companies must submit a request for surrender to the Department before operations cease.
7. On April 15, 2015, the Department mailed a Potential Disciplinary Letter to A.S.A.P. MORTGAGE via U.S. Postal Service certified mail to its record of address that: 1) A.S.A.P. MORTGAGE had failed to renew or surrender its License in violation of the Act, 2) the Department was prepared to issue discipline against A.S.A.P. MORTGAGE, and 3) A.S.A.P. MORTGAGE was requested to provide a written response to the Department on or before April 30, 2015. The Department received from the U.S. Postal Service a verification of receipt of said Potential Disciplinary Letter signed on April 22, 2014. A.S.A.P. MORTGAGE has provided no written response to the Department.

### LEGAL CONCLUSION

8. The Department finds that A.S.A.P. MORTGAGE failed to apply for renewal or surrender of its License.
9. A.S.A.P. MORTGAGE is in violation of Sections 2-4, 2-6, and 4-5(i) (17) of the Act.

### NOW IT IS HEREBY ORDERED THAT,

The Department **REVOKES** A. S. A. P. MORTGAGE, INC.’s Illinois Residential Mortgage License No. MB.0005785 pursuant to Section 4-5(h) (1) of the Act.

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2015

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

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MICHAEL J. MANNION  
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 must be filed with the Department at 320 West Washington Street, 5<sup>th</sup> Floor, Springfield, IL 62786 within 10 days after the appealing party's receipt of this Order; a \$500 hearing fee payable to the Department by cashier's check or money order must be filed with the hearing request. 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].**