

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No. 2016-MBR-06
HITON FINANCIAL SERVICES, LLC)
DBA PRISM MORTGAGE, LLC)
License No. MB.0006567)
Attention: Scott Ginsburg)
770 Lake Cook Road, Suite 260)
Deerfield, IL 60015)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having examined and reviewed the activities of **HITON FINANCIAL SERVICES, LLC DBA PRISM MORTGAGE, LLC (“LICENSEE”)**, 770 Lake Cook Road, Suite 260, Deerfield, Illinois, and having documented violations under the Residential Mortgage License Act of 1987 (“Act”) [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 ASSESSING FINE**.

STATUTORY PROVISIONS

1. Section 70 of Article 3 of the RRPDA requires the residential mortgage broker or originator to submit all required information within 10 business days after taking a mortgage application on residential property within the program area into the Anti-Predatory Lending Database (“APLD”).
2. 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 imposing a fine not to exceed \$25,000 for each count of separate offense as authorized by subsection (h)(5). A licensee violates Section 4-5(i) of the Act due to (18) failure to comply with or violation of any provision of Article 3 of the RRPDA.

FACTUAL FINDINGS

3. The Department conducted regular examinations of LICENSEE for the periods July 1, 2010 to May 31, 2012 (“2012 Examination”) and June 1, 2012 to June 30, 2015 (“2015 Examination”).
4. The Department found in both the 2012 Examination and 2015 Examination that LICENSEE failed to comply with 765 ILCS 77/70 and make timely entry into the APLD of loan applications for borrowers. The 2015 Examination cited LICENSEE for late APLD entry for three loan applications for borrowers G.B. & A.B., B.C. & O.C., and L.L & D.L.

5. The Department notified LICENSEE in writing of potential discipline for its failure to correct the aforementioned APLD late entry practices between the 2012 Examination and 2015 Examination, and reviewed written responses provided by LICENSEE.

LEGAL CONCLUSION

6. LICENSEE violated Section 70 of Article 3 of the RRPDA and Section 4-5(i)(18) of the Act by making late entry of three loan applications into the APLD as found in the 2015 Examination.

NOW IT IS HEREBY ORDERED THAT,

The Department assesses a fine of \$500 against HITON FINANCIAL SERVICES, LLC DBA PRISM MORTGAGE, LLC pursuant to Section 4-5(h) (5) of the Act. 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 ____ DAY OF _____, 2016

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

KERRI DOLL
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, 5th 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].