

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF:)
) Order No. 2021-MBR-01
@MORTGAGE, LLC)
License No. MB. 6761337; NMLS ID 1734614)
100 N. Main St.,)
East Peoria, IL 61611)

CONSENT ORDER

The ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”) and @MORTGAGE, LLC dba ATMORTGAGE, LLC (“ATMORTGAGE”) hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated under the Residential Mortgage License Act of 1987 (“Rules”) [38 Ill. Adm. Code 1050] and stipulate and agree as follows:

STIPULATIONS & AGREEMENT

The Department and ATMORTGAGE stipulate that the Department, pursuant to its authority under the Act and Rules, conducted an investigation of ATMORTGAGE’S compliance with the Residential Real Property Disclosure Act, 765 ILCS 77 *et seq.* (“RRPDA”), specifically including ATMORTGAGE’S entry of loans into the Anti-Predatory Lending Database, indicated under the RRPDA.

STATUTORY PROVISIONS

1. Section 4-1(h-1) of the Act 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 this Act and any rule adopted in accordance with the Act.
2. Section 4-5(i) of the Act states, in part, the following acts shall constitute grounds for disciplinary action which include: violating any provision of this Act or rule promulgated under this Act, failure to comply with or any violation of any provision of Article III of the RRPDA, or fraud, misrepresentation, deceit, or negligence in any mortgage financing transaction.
3. Section 4-5(h)(5) of the Act provides for the imposition of a fine not to exceed \$25,000 for each count of separate offense.

4. Section 70 of the RRPDA requires mortgage brokers or loan originators to submit to the Anti-Predatory Lending Database (“APLD”) all of the information required under RRPDA Section 72 for any mortgage on property within the program area of Cook, Kane, Peoria, and Will counties. Information must be entered within 10 days after taking a mortgage loan application.

FACTUAL FINDINGS

5. On or around September 3, 2020, the Department received information that several loans were entered late or not at all by ATMORTGAGE into the APLD. The Department commenced an investigation of said information and found the following:

Late Entry of Loans Into APLD

6. Prior to the Effective Date of this Consent Order, ATMORTGAGE entered information regarding numerous loans into the APLD more than 10 days after taking the mortgage loan applications from the borrowers, in violation of Section 70(c) of the RRPDA. For example, on or between June 1, 2020 and August 31, 2020, ATMORTGAGE entered loan information for each of the following 43 borrowers into APLD, in each case more than 10 days after taking a mortgage loan application from the borrower(s):

Borrower	Date of Application	APLD Loan ID	Date of Input into APLD
ADF	5/20/2020	1398565	6/9/2020
KJG	5/15/2020	1398557	6/9/2020
AB	5/11/2020	1398494	6/9/2020
TEA	5/28/2020	1423066	7/8/2020
DA	7/17/2020	1466029	8/18/2020
DLB	5/12/2020	1400792	6/11/2020
CC	7/15/2020	1470855	8/20/2020
SEC	6/2/2020	1436630	7/1/2020
BD	6/4/2020	1440105	7/27/2020
SD	7/21/2020	1460559	8/14/2020
JRF	6/17/2020	1424991	7/10/2020
JAF	7/10/2020	1452738	8/7/2020
TG	7/14/2020	1461523	8/17/2020
JMG	7/22/2020	1464157	8/19/2020

KG	7/20/2020	1453108	8/7/2020
DH	7/21/2020	1461909	8/17/2020
AH	6/16/2020	1464869	8/19/2020
CJ	6/29/2020	1428385	7/14/2020
PJ	7/8/2020	1454163	8/9/2020
SK	6/23/2020	1436477	7/23/2020
CAL	6/11/2020	1461380	8/17/2020
JRM	7/7/2020	1448524	8/4/2020
SKO	7/15/2020	1461299	8/17/2020
DJP	6/11/2020	1434297	7/21/2020
EER	7/1/2020	1470031	8/25/2020
JR	7/10/2020	1462900	8/18/2020
VRR	7/14/2020	1461522	8/17/2020
DKS	7/2/2020	1448833	8/4/2020
AS	6/29/2020	1442304	7/29/2020
ST	6/30/2020	1437520	7/24/2020
TLV	6/1/2020	1423282	7/9/2020
TEV	6/1/2020	1430125	7/16/2020
JIW	5/18/2020	1448863	8/4/2020
BC	5/22/2020	1424055	7/9/2020
BSR	5/5/2020	1403182	6/15/2020
BS	6/5/2020	1424872	7/10/2020
LAC, Jr.	5/28/2020	1422281	7/8/2020
MEG	6/1/2020	1423769	7/9/2020

BH	4/27/2020	1398552	6/9/2020
TL	5/19/2020	1417923	7/2/2020
GR	5/1/2020	1389879	5/28/2020
AS	5/27/2020	1408627	6/22/2020
AW	3/20/2020	1395632	6/4/2020

Failure to Enter Loans Into APLD

7. Prior to the Effective Date of this Consent Order, ATMORTGAGE also failed to enter any loan information regarding numerous loans into the APLD, in violation of Section 70(c) of the RRPDA. For example, on or between May 13, 2020 and July 28, 2020, ATMORTGAGE brokered or originated a loan for each of the following 9 borrowers, which loan was for a residential property within the APLD program area and therefore required to be entered into the APLD; notwithstanding, ATMORTGAGE failed to enter each of these loans into the APLD:

Borrower	Date of Application
CAD-L	7/9/2020
JG	5/22/2020
J-PHJ	5/13/2020
DK	7/28/2020
GK	7/16/2020
SAM	7/6/2020
JR	6/4/2020
MDR	7/28/2020
CT	7/15/2020

TERMS AND CONDITIONS

WHEREFORE, the Department and ATMORTGAGE agree as follows:

- I. ATMORTGAGE’s Residential Mortgage License No. 6761337 is placed upon Probation pursuant to Section 4-5(h)(3) of the Act for a period of 36 months (the “Term”). During this probationary period, the Department may conduct periodic examinations and ATMORTGAGE shall enhance its compliance policies and procedures and training as described in paragraphs II-V, below, and self-report its progress to the Department. If after a period of 18 months from the effective date of this Consent Order, the Department determines, in its sole discretion, that ATMORTGAGE is operating in a safe, sound, and lawful manner, the Department may terminate the probationary period.

- II. During the Term, for each quarter (*i.e.*, the three-month periods ending January 31, April 30, July 31, and October 31), ATMORTGAGE shall test 25 randomly selected transactions from Cook, Kane, Peoria, and Will counties to analyze compliance with the RRPDA. ATMORTGAGE shall provide to the Department the following information using the form and format provided by the Department within two weeks of the end of each quarter:

For all 25 randomly selected transactions:

- a. The APLD loan ID
 - b. If no APLD entry, basis for any exemptions
 - c. In ATMORTGAGE's opinion was the APLD entry accurate and proper?
 - d. PIN
 - e. Date of application
 - f. Date of original entry in APLD
 - g. Whether the borrower or borrowers were all first-time homebuyers or refinancing a primary residence
 - h. The principal balance of the loan at closing
 - i. The principal loan balance entered by originator/broker
 - j. The interest rate of the loan at closing
 - k. The interest rate entered by originator/broker
 - l. The total % points and fees at closing
 - m. The % points and fees entered by originator/broker
 - n. Were the loan terms updated in APLD? (y, n, or n/a)
 - o. Whether there were interest only payments
 - p. Whether there was negative amortization
 - q. Whether there was a prepayment penalty
 - r. Whether there was an adjustable rate within 3 years
- III. ATMORTGAGE shall provide a methodology acceptable to the Department by which it will randomly select the transactions before it conducts its first quarterly review, but in no event later than thirty (30) days after the Effective Date of this Consent Order.
- IV. ATMORTGAGE shall demonstrate to the Department that it has (1) enhanced its policies and procedures regarding RRPDA compliance and (2) provided, at least annually, and within 90 days for new hires, a training to its employees or agents who submit or intend to submit, either directly or indirectly, information to the APLD. These policies and procedures and training must include, but not be limited to: compliance with the Act and its implementing regulations; ethics in the residential mortgage loan industry; and understanding mortgage loans. The training shall also include compliance with RRPDA, requirements to input APLD information within 10 days, update any changes, and ensure that loans requiring counseling pursuant to the RRPDA are identified. The first annual training must occur by October 31, 2021.
- V. During the Term, ATMORTGAGE shall notify the Department in writing of all group training courses it intends to offer pursuant to Paragraph IV at least thirty (30) days prior to the date of the training. ATMORTGAGE shall provide a copy of all training materials it intends to use at any group trainings conducted pursuant to Paragraph IV at least fourteen (14) days before the scheduled training. The Department, in its sole discretion, may attend or participate in the trainings.

- VI. ATMORTGAGE will submit all requested documents via email, unless stated otherwise, to the email address that will be provided by the Department.
- VII. ATMORTGAGE, within 10 days of the Effective Date of this Consent Order, shall pay the sum of \$30,000 to the Department by check pursuant to Section 4-5(h)(5) of the Act for the violations of the Act and the RRPDA. The check shall be payable to the “Illinois Department of Financial and Professional Regulation” and mailed by UPS or FedEx with tracking to the below address:

Illinois Department of Financial and Professional Regulation
Attn: Cash Unit, Kara Oldham/Christina Smith
320 W. Washington St., Rm. 338
Springfield, Illinois 62786

- VIII. ATMORTGAGE agrees to comply with all of the corrective action measures in paragraphs I through V of the Consent Order during the Term. In the event ATMORTGAGE fails to comply with these corrective action measures, the Department reserves the right to assess and enforce any of its disciplinary authority under the Act and Rules, up to and including fines and license revocation.
- IX. This Consent Order constitutes a full, final, and complete resolution of the violations that the Department has asserted, or might have asserted, based on the conduct specifically described in the Factual Findings above (“Violations”), to the extent such Violations happened before the Effective Date and the Department has knowledge of the Violations as of the Effective Date. By executing this Consent Order, ATMORTGAGE agrees to not file any petition for administrative hearing or judicial review of, or in connection with, this Consent Order, except in any proceeding by the Department to enforce compliance with the terms of this Consent Order. ATMORTGAGE acknowledges that it has had the opportunity to be represented by legal counsel in this matter, and that it willingly enters into this Consent Order after full review, evaluation, and consideration with full knowledge of its rights under the Act, Rules, and Illinois Administrative Procedure Act [5 ILCS 100].
- X. The Department enters into this Consent Order for the purpose of imposing measures that are fair and equitable under the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- XI. This Consent Order shall become effective (the “Effective Date”) upon all of those hereinafter designated signing and dating the Consent Order, and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

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Date: 06/02/2021

CHASSE REHWINKEL
ACTING DIRECTOR

Matt Wilkerson, President & CEO
@MORTGAGE, LLC dba ATMORTGAGE, LLC


Date: _____

The foregoing Consent Order is approved in full.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

CHASSE REHWINKEL
ACTING DIRECTOR

Date: _____



Matt Wilkerson, President & CEO
@MORTGAGE, LLC dba ATMORTGAGE, LLC

Date: 5/26/21