

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

IN THE MATTER OF:)	
)	
UMORTGAGE, LLC)	2025-MBR-02-b
License No. MB.6761271; NMLS ID 1457759)	
Attention: Joy Santarelli)	
100 N. 18th Street, Suite 1400)	
Philadelphia, PA 19103)	
)	

CONSENT ORDER

THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”) and **UMORTGAGE, LLC (“UMORTGAGE”)**, 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 Act (“Rules”) [38 Ill. Adm. Code 1050] and stipulate and agree to the following:

STIPULATIONS & AGREEMENT

The Department and UMORTGAGE stipulate that the Department, pursuant to its authority under the Act and Rules, issued Order No. 2025-MBR-02, entitled “Order Suspending License and Assessing Fine,” on February 10, 2025 (“Order”) which alleged, in part, that UMORTGAGE was found through a regular examination to have committed numerous violations of the Act and Rules, and the Residential Real Property Disclosure Act (“RRPDA”) [765 ILCS 77], and further found through an investigation to have maintained an office location in Illinois which was not licensed as a branch, although no loan origination activity occurred there for Illinois borrowers. UMORTGAGE made a timely request for an administrative hearing of the Order. The Department and UMORTGAGE are currently in administrative proceedings with no final determination. The

Department and UMORTGAGE now intend to resolve this matter through this Consent Order and to provide guidelines to ensure that UMORTGAGE will come into and remain in compliance. By entering into this Consent Order, UMORTGAGE does not admit to the allegations in the Order other than those facts deemed necessary to evidence the authority of the Department.

TERMS AND CONDITIONS¹

WHEREFORE, the Department and the UMORTGAGE agree as follows:

- I. UMORTGAGE'S Illinois Residential Mortgage License No. MB.6761271 (NMLS ID 1457759) is placed upon Probation pursuant to Section 4-5(h)(3) of the Act for a period of 24 months from the Effective Date of this Consent Order ("Probationary Period"). The terms of Probation are as follows:
 - A. All owners and control persons employed by UMORTGAGE must, within thirty (30) business days of this Consent Order, successfully complete at least 15 hours of continuing education that focuses on achieving and maintaining compliance as a Residential Mortgage Licensee. Any new control persons identified to the Department during the Probationary Period must also complete the CE classes within thirty (30) business days of their start date.
 - B. Since the issuance of the Order, UMORTGAGE has provided the Department specific internal policies, including: The Government Commitment Charter, Marketing Compliance Policy, Identity Theft Red Flags Rule Program and SAFE Act and Licensing Policy to demonstrate its intention to come into compliance with the Act and Rules, these documents are referred to as ("Enhanced Policies and Procedures").
 - C. UMORTGAGE represented that it has made significant changes to its

¹ Unless otherwise specified herein, capitalized terms have the same meaning as in the Act and Rules.

compliance program. Specifically, UMORTGAGE has included leadership in meetings about compliance to keep them apprised and better able to assess compliance risks. Also, UMORTGAGE has rewritten its policies and procedures to ensure that proper compliance controls are implemented, including licensing, social media, and marketing. UMORTGAGE has created in-depth training materials to accompany its compliance controls. Trainings are for current and new employees. UMORTGAGE also hired an experienced Nationwide Multistate Licensing System and Registry (“NMLS”) Licensing professional to manage its MB and MLO Licensing. UMORTGAGE agrees to adhere to the Enhanced Policies and Procedures.

- D. UMORTGAGE must continue adhering to its enhanced policies and procedures and properly complete Loan Brokerage Disclosure Statements without leaving any blank fields.
- E. UMORTGAGE must continue adhering to its enhanced policies and procedures and fully and sufficiently complete its Loan Log with all required information, including the following: the borrower’s name or names, the borrower’s employer’s name, the property seller’s name, the loan amount, the APR program, the processor’s name, the appraiser’s name, the appraiser’s license number, the loan closer’s name and employer’s name, and the loan closing location.
- F. UMORTGAGE must continue adhering to its Enhanced Policies and Procedures to include all required documents in loan files, including but not limited to, the initial 1003 loan applications, Notice of Adverse Action, appraisal reports, Borrower Information Document, the Loan Brokerage

Agreement, the Loan Brokerage Disclosure Statement, the Rate Lock Fee Agreement, and the Payoff Letter.

- G. UMORTGAGE will continue adhering to its Enhanced Policies and Procedures and include its NMLS number and the NMLS registry's consumer access link on all marketing materials pursuant to the Act and Rules.
- H. UMORTGAGE will continue adhering to its Enhanced Policies and Procedures and will include all data in Rate Lock Fee Agreements, including but not limited to, borrower and MLO signatures.
- I. UMORTGAGE shall maintain the required net worth of not less than \$150,000 at all times.
- J. UMORTGAGE agrees to adhere to its Enhanced Policies and Procedures and apply for a license for each branch location prior to conducting business, originating loans, or issuing solicitations for mortgage loan origination or servicing.
- K. UMORTGAGE will adhere to its Enhanced Policies and Procedures and must input all loan applications in the program area into the Anti-Predatory Lending Database ("APLD") within the 10 business days required under 765 ILCS 77/70(c).
- L. During the Probationary Period, the Department may conduct periodic, limited scope, examinations to ensure that UMORTGAGE is in compliance with the Act and Rules, Article 3 of the RRPDA, and the High Risk Home Loan Act [815 ILCS 137]. The cost of these limited scope examinations will be borne solely by UMORTGAGE. All requests for documentation or information made by the Department must be responded to promptly, in an

organized manner. This includes clearly labeling the responsive documents and submitting them through the method specified by the Department, whether through the NMLS or directly to the Department.

- M. During the Probationary Period, the Department may conduct a targeted investigation of UMORTGAGE's opens any branch locations to ensure it opens and maintains these branch locations in accordance with the Act and Rules.
- N. The Department will also conduct its statutorily required examinations under the Act and Rules. All requests for documentation or information made by the Department must be responded to within 14 business days unless otherwise agreed to by the Department. This includes clearly labeling the responsive documents and submitting them through the method specified by the Department, whether through NMLS or directly to the Department.
- O. During the Probationary Period, each quarter (*i.e.*, the three-month period ending March 15, June 15, September 15, and December 15), UMORTGAGE will provide five sample loan files originated in one of the APLD counties (or another county if there are fewer than five applications in the APLD program area) for the Department to review for compliance with the Act, Rules, and APLD. Said sample files will comprise loans originated during the preceding three months. The files shall include the APLD Housing Counseling Decision Report if applicable. The Department will notify UMORTGAGE of any instances of non-compliance identified in the selected files and allow such non-compliance to be corrected by UMORTGAGE within 14 days of notification.


- P. UMORTGAGE must provide to the Department any Illinois consumer complaint received and resolution within 30 days from the receipt of the complaint.
- Q. If after a period of 18 months from the Effective Date of this Consent Order, the Department determines, in its sole discretion, that UMORTGAGE is operating in a safe, sound, and lawful manner, the Department may terminate the Probationary Period.
- II. UMORTGAGE agrees to pay a fine to the Department pursuant to Section 4-5(h)(5) of the Act, in the amount of \$75,000. The Fine shall be paid within 14 days of the Effective Date of this Consent Order.
- III. In the event UMORTGAGE fails to pay the Fine within the time period specified in paragraph II, UMORTGAGE'S license will be immediately suspended. If UMORTGAGE fails to comply with any of the corrective action measures specified in this Consent Order, UMORTGAGE will receive notice in writing, which may be made by email to the Primary Contact listed in the NMLS. Upon receiving written notice from the Department, UMORTGAGE will have ten (10) business days to cure the deficient corrective action measure or measures. If the deficient corrective action measure is not cured within ten (10) business days, UMORTGAGE'S license will be immediately suspended, without a hearing, until the Department determines UMORTGAGE is in compliance.
- IV. This Consent Order constitutes a full, final, and complete resolution of the allegations that the Department has asserted, or might have asserted, based on the alleged practices described in the Order ("Practices"), to the extent such Practices existed prior to the Effective Date and the Department has knowledge of the Practices as of

the Effective Date.

- V. By executing this Consent Order, UMORTGAGE agrees to not file any petition for administrative or judicial hearing of this Consent Order, or seek any further administrative hearing or judicial review of, or in connection with the Order, except in any proceeding by the Department to enforce compliance with the terms of this Consent Order. The Department has the right to prosecute any matter that is not addressed in the Consent Order. UMORTGAGE acknowledges that it was represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, the Rules, the Rules on Hearings Before the Division of Banking and Division of Financial Institutions [38 Ill. Adm. Code 100], and the Illinois Administrative Procedure Act [5 ILCS 100].
- VI. 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.
- VII. This Consent Order shall become effective upon the signatories below 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 "Effective Date").

The foregoing Consent Order is approved in full.


ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING


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SUSANA SORIANO, ACTING DIRECTOR

9/9/2025
Date: _____

UMORTGAGE, LLC

Signed by:

58DDF046CF14434...

Todd Bitter, its Senior Vice President

Date: 9/9/2025

Certificate Of Completion

Envelope Id: BA0AA79A-4F69-4F5B-B805-A3F64556294E

Status: Completed

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Document Pages: 8

Signatures: 1

Envelope Originator:

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Initials: 0

Dina Dyer

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Philadelphia, PA 19103

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ddyer@umortgage.com

Signer Events

Todd Bitter

tbitter@umortgage.com

VP of Revenue

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(None)

Signature

Signed by:

58DDF046CF14434...

Signature Adoption: Pre-selected Style
Using IP Address: 72.216.96.37

Timestamp

Sent: 9/9/2025 5:33:12 AM

Viewed: 9/9/2025 7:18:33 AM

Signed: 9/9/2025 11:48:24 AM

Electronic Record and Signature Disclosure:

Accepted: 9/9/2025 7:18:33 AM

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In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

9/9/2025 5:33:12 AM

Certified Delivered

Security Checked

9/9/2025 7:18:33 AM

Signing Complete

Security Checked

9/9/2025 11:48:24 AM

Completed

Security Checked

9/9/2025 11:48:24 AM

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, UMortgage (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact UMortgage:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: michael@UMortgage.com

To advise UMortgage of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at michael@UMortgage.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from UMortgage

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to michael@UMortgage.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with UMortgage

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to michael@UMortgage.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify UMortgage as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by UMortgage during the course of your relationship with UMortgage.