STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:	)	
	)	
UNMORTGAGE, LLC	)	
IL License No. MB.6761542	)	No. 2026-MBR-05
NMLS ID 1966630	)	
1401 N. Wells St., Suite 3S	)	
Chicago, IL 60610	)	

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING ("Department"), having examined and reviewed the activities of **UNMORTGAGE, LLC ("UNMORTGAGE")**, 1401 N. Wells St., Suite 3S, Chicago, IL 60610, and making findings under 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 REVOKING LICENSE**.

STATUTORY PROVISIONS

1. Section 2-4 of the Act lists prohibited acts and practices for licensees. It is a violation of the Act for a licensee subject to the Act to (d) fail to file with the Secretary when due any report or reports which it is required to file under any of the provisions of the Act, or (t) fail to comply with the provisions of 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 Multistate Licensing System ("NMLS") upon a licensee submitting a properly completed renewal application form and paying the appropriate fee. It is the responsibility of each licensee to timely accomplish renewal of its license. A licensee ceasing an activity or activities regulated by the Act and desiring to no longer be licensed must inform the Department in writing and, at the same time, convey the license and all other symbols or indicia of licensure. The licensee must include a plan for withdrawal from the regulated business, including a timetable for the disposition of the business, and comply with the Department's surrender guidelines.

3. Section 72 of Article 3 of the Residential Real Property Disclosure Act [765 ILCS 77/70 *et seq*.] ("RRPDA") requires a licensee to submit into the anti-predatory lending database ("APLD") certain information concerning each loan for which the licensee takes a loan application with respect to property located in, among other places, Cook County, Illinois.

4. Section 70 of Article 3 of the RRPDA provides that a licensee's violation of any provision thereof constitutes a violation of the Act.

5. 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 (11) failure to comply with any order of the Director of the Department's Division of Banking or rule made or issued under the provisions of this Act, (17) failure to comply with or any violation of any provision of the Act, and (18) failure to comply with or violation of any provision of Article 3 of the RRPDA.

FACTUAL FINDINGS

6. UNMORTGAGE is an Illinois residential mortgage licensee holding license number MB.6761542 with an expiration date of December 31, 2025 ("License").

7. During its examination of UNMORTGAGE in 2024, the Department found that, among other things, UNMORTGAGE had failed to timely submit information about a covered mortgage loan into the APLD as required by Section 70 of the RRPDA. The Department requested additional information about UNMORTGAGE'S compliance with the RRPDA and its use of the APLD, but UNMORTGAGE failed to respond.

8. From November 1, 2024 through December 31, 2024, the renewal period was open for licensees to apply to renew their licenses through NMLS for calendar year 2025. UNMORTGAGE began the application process to renew the License on December 31, 2024 but failed to complete the requirements for renewal of the License.

9. On or about April 16, 2025, UNMORTGAGE requested a surrender of the License but failed to complete the requirements for surrender of the License.

10. UNMORTGAGE did not surrender the License in April 2025 or at any time thereafter. UNMORTGAGE ceased all communication with the Department and abandoned the surrender process.

LEGAL CONCLUSIONS

11. The Department finds that UNMORTGAGE failed to properly renew or surrender its License as required and failed to timely submit information into the APLD, in violation of Sections 2-4(d) & (t), 2-6, and 4-5(i)(11), (17), & (18) of the Act.

NOW IT IS HEREBY ORDERED THAT,

The Department **REVOKES UNMORTGAGE, LLC'S** Illinois Residential Mortgage License No. MB.6761542 pursuant to Section 4-5(h)(1) of the Act.

ORDERED THIS 26th DAY OF MAY 2026.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

[redacted]

SUSANA SORIANO
DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to Section 4-12 of the Illinois Residential Mortgage License Act [205 ILCS 635/4-12] and the rules promulgated thereunder on Hearings Before the Division of Banking and Division of Financial Institutions [38 Ill. Adm. Code 100.5 *et seq.*], an affected party may file a petition for a hearing on an administrative decision by the Director. The petition for a hearing must be filed within 10 days after service of this Order by mail to the Department at 555 W. Monroe St., Suite 500, Chicago, IL 60661, Attn: Angela Alexandrakis with an electronic copy by email to Angela.Alexandrakis@illinois.gov and fpr.doblegal@illinois.gov. The petition for hearing must be in writing and set forth the petitioner's license number, docket number of the administrative decision that resulted in discipline, and date of the administrative decision, pursuant to 38 Ill. Adm. Code 100.30(c). An MB that requests a hearing shall pay a $500 nonrefundable fee to the Department in accordance with 38 Ill. Adm. Code 1050.210(f). After receipt of a properly completed and timely petition for hearing, a case will be docketed and notice sent to the petitioner setting forth the date, time, and place of the hearing. Absent a petition for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].