

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No: 2009-LO-52
SE HAN LEE)
684 Diamond Pointe Drive)
Mundelein, Illinois 60060)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to registered Loan Originator Se Han Lee, (the “Registrant”), 684 Diamond Pointe Drive, Mundelein, Illinois 60060, and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and of the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order Assessing Fine pursuant to the authority provided under Section 7-1 of the Act and Section 1050.2170 of the Rules. The Department makes the following:

FINDINGS

1. That Registrant holds an expired Illinois Loan Originator registration number 031.0006507 and has the address of 3528 186th Street, Lansing, Illinois 60438;
2. That J&C Financial, Inc. is an Illinois residential mortgage licensee holding license number MB.0006537 (the “License”) and located at 1190 S. Elmhurst Rd., #202, Mount Prospect, Illinois 60056;
3. That on May 8, 2009, the Department found evidence and opened an investigation into Licensee’s operation of an unlicensed additional full service or branch office during the course of conducting another investigation;
4. That on May 8, 2009, the assigned Department investigator (the “Investigator”) and assistant entered an office at 2101 S. Arlington Heights Road, Arlington Heights, Illinois (the “Office”), met with Registrant and other loan originators all working out of the Office for the Licensee;
5. That initially during and prior to announcing the purpose of said Office visit, Registrant proceeded to explain loan products and terms with the Investigator for a potential loan application;

6. That once the Department's investigatory purpose was identified during said Office visit, Lee told the Investigator that Registrant and the other loan originators in the Office transferred to Licensee from Best Mortgage of Illinois ("Best Mortgage") which was no longer in business and had been operating at the Office as J&C Financial since late March or early April, 2009, and Registrant further told the Investigator that any loan originated out of the Office would be processed at the Licensee's corporate office;
7. That by Registrant offering his service at an unlicensed branch to a potential consumer was misleading and a dishonest dealing in violation of the Act and the Rules.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

Registrant's activities warrant a fine pursuant to Rule Sections 1050.2165 (b) and (c).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Se Han Lee shall be and hereby is assessed a fine of \$2,500 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
2. The total fine in the amount of \$2,500 shall be due thirty (30) days after the effective date of this Order; and
3. The fee in the amount of \$2,500 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
ATTN: Loan Originator Section
320 W. Washington
Springfield, Illinois, 62786**

ORDERED THIS ____ DAY OF _____, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, ACTING SECRETARY
DIVISION OF BANKING

JORGE A. SOLIS, 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 party may file a request for a hearing on an administrative decision. You have the opportunity to request a hearing regarding this matter for a fee of \$250 plus the transcript fee pursuant to 38 Ill. Adm. Code 1050.2175. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. Absent a request for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ICLS 5/3-101 *et seq.*]

State of Illinois (
 (ss:
 County of Cook (

The undersigned, being duly sworn on oath, states that on ____/____/____, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER ASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Registrant's Licensee registered with IDFPR Division of Banking listed below:

SE HAN LEE
684 Diamond Pointe Drive
Mundelein, Illinois 60060

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2009

NOTARY PUBLIC
