

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)

WALKER D. SMITH III)
3850 Marilyn)
Richton Park, Illinois 60471)

No. 2010-LO-33

ORDER REVOKING
LOAN ORIGINATOR REGISTRATION AND ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to registered Loan Originator Walker D. Smith III, (the "Registrant"), 3850 Marilyn, Richton Park, Illinois 60471, 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 (hereinafter referred to as the "Rules") [38 Ill. Adm. Code 1050], hereby issues this Order pursuant to the authority provided under Section 7-1 of the Act and Sections 1050.2170(a)(1)&(2) of the Rules The Department makes the following:

FINDINGS

1. That Registrant is an Illinois Loan Originator Registrant holding expired certificate of registration No. 031.0007074 and having the address of 3850 Marilyn, Richton Park, Illinois 60471;
2. That on June 16, 2010, a federal grand jury filed an indictment (United States v. Bruce Brown, et al. (10 CR 515)) against Registrant based on his involvement in a mortgage fraud scheme; and
3. That Registrant's participation in said fraud scheme, which included false and dishonest representations and dealings, was in violation of the Act and Rules and posed harm to lenders, the public, and others;

CONCLUSIONS

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

Registrant's activities under Certificate of Registration No. 031.0007074 are in violation of Sections 7-3 (3), 7-13(1)(2)(3)(8)(9) and (13) of the Act and Sections 1050.2165(b) (c)and (e) of the Rules.

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Walker D. Smith III Loan Originator Certificate of Registration No. 031.0007074 is revoked by Order of the Department pursuant to Section 1050.2170(a) of the Rules and Section 7-1 of the Act.
2. That Walker D. Smith III shall be and hereby is assessed a fine of \$10,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
3. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and
4. The fee in the amount of \$10,000 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 _____, 2010

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, 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 REVOKING LOAN ORIGINATOR REGISTRATION AND ASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent registered with IDFPD Division of Banking listed below:

WALKER D. SMITH III
3850 Marilyn
Richton Park, Illinois 60471

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2010

NOTARY PUBLIC
