

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:

GREG CONTOS  
355 Sturges Parkway  
Elmhurst, IL 60126

)  
)  
)  
)  
)  
)

No. 2010-LO-48

**ORDER REVOKING  
LOAN ORIGINATOR REGISTRATION AND ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (“Department”), having conducted an examination of the facts related to registered Loan Originator Greg Contos, (“Registrant”), 355 Sturges Parkway, Elmhurst, Illinois 60126 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. 031.0005161 and having the address of 355 Sturges Parkway, Elmhurst, Illinois 60126.
2. That on August 31, 2010, the Department became aware of the federal grand jury indictment (*United States v. Frank DeFilippis and Greg Contos*) against Registrant based on his involvement in a mortgage fraud and mail 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. 031.0005161 are in violation of Sections 7-3 (3), 7-13(1), (2), (3), (8), (9) and (15) of the Act and Sections 1050.2165(b), (c) and (e) of the Rules.

**NOW THEREFORE IT IS HEREBY ORDERED:**

1. That Greg Contos' Loan Originator Certificate of Registration No. 031.0005161 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 Greg Contos 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:

GREG CONTOS  
355 Sturges Parkway  
Elmhurst, IL 60126

\_\_\_\_\_  
AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2010

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_