

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
 )  
 ) No: 2010-LO-CD-03  
**GEORGE GILOU** )  
1125 Sterling Avenue )  
Palatine, Illinois 60067 )  
 )

**CEASE AND DESIST ORDER WITH A FINE**

Pursuant to Sections 7-1 of the Residential Mortgage License Act of 1987 (the “Act”)[205 ILCS 635/ 7-1] and Section 1050.2170 of the rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050.2170], a fine of \$25,000 is imposed against George Gilou (the “Respondent”), for holding himself out to the public as a natural person who, for compensation or in the expectation of compensation, either directly or indirectly makes, offers to make, solicits, places or negotiates a residential mortgage loan.

This fine will be imposed for conducting loan origination activities without being duly registered by the Illinois Department of Financial and Professional Regulation Division of Banking. A Department investigation into a complaint against 1<sup>st</sup> Alliance Banc Corporation (MB.0006670) found that Respondent originated loans without being registered. Additionally, Respondent also stole the identity of the borrower he falsely represented himself as a loan originator to and obtained a credit card with the victim’s information. Respondent charged ten thousand dollars (\$10,000) to the victim’s credit card.

IT IS THEREFORE ORDERED that Respondent immediately CEASE AND DESIST any and all loan origination activity, until such time as Respondent has complied with the provisions of the Act and the Rules and must pay within thirty (30) days the fine in the amount of \$25,000 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

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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 **CEASE AND DESIST ORDER WITH A 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:

GEORGE GILOU  
1125 Sterling Avenue  
Palatine, Illinois 60067

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AFFIANT

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

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NOTARY PUBLIC

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