

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
 )  
 ) No. 2011-MLO-01  
**ALBERT LEWIS WHITE** )  
3N520 Lombard )  
Addison, Illinois 60101 )

**ORDER REVOKING**  
**MORTGAGE LOAN ORIGINATOR LICENSE AND ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to licensed Mortgage Loan Originator Albert Lewis White, (the “MLO licensee”), 3N520 Lombard, Addison, Illinois 60101, and having found that the MLO licensee 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 pursuant to the authority provided under Act Section 7-11(1) &(2) and Rules Section 1050.2170(a)(1)&(2). The Department makes the following findings:

**FINDINGS**

1. That MLO Licensee holds an Illinois Mortgage Loan Originator License No. 031.0020188, formerly known as Registration number, (“MLO License”) and has the address of 3N520 Lombard, Addison, Illinois 60101;
2. That MLO Licensee transferred or attempted to transfer License at least six times during a two year period;
3. That through a Department Investigation commencing May 2010, the Department Investigator (“Investigator”) found that MLO Licensee worked out of an office space located at 721 W. Lake Street, Addison, Illinois (“Office”);
4. That on numerous occasions MLO Licensee would convince Company Licensees to open a branch at the Office, to make him branch manager and that he would bring employees and/or loans to Company Licensees. That MLO Licensee would then begin working for said Company Licensees, one after another, regardless if he followed Department’s procedure for transfers

or whether that particular company Licensee even had a licensed branch at that time located at the Office;

5. The following are instances MLO was in violation of the Act and Rules:
  - a. That MLO Licensee held himself as a branch manager identified with Company Licensee A to an individual who Registrant believed to be a consumer and was quoting mortgage terms to said individual even though he had no current relationship to Company Licensee A.
  - b. That MLO Licensee originated five loans for the Illinois residential mortgage license of City First Mortgage, Inc. (License No. MB.0006283; "Company Licensee B") before his Registration was properly transferred to Company Licensee B (for borrowers Harvey, Panagakis, Diaz, Strong and Fillis);
  - c. That at a later time MLO Licensee misrepresented he was a branch manager for Company Licensee B by signing off on his email with that title when he was in fact sponsored by Company Licensee C; and
  - d. That Registrant held himself out to be a branch manager at an unlicensed branch of Loan Network (License No. MB 6760697; "Company Licensee D") located at the Office;
  - e. That while with Company Licensee D, MLO Licensee misrepresented on a loan application for borrower Nichols that he had a face to face to interview when in fact Nichols never met with MLO Licensee; and
6. That MLO Licensee knew or should have known that his actions were misleading and a misrepresentation to the consumers and lenders in violation of the Act and the Rules.

## **CONCLUSIONS**

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

Licensee activities under Certificate of Registration No.031.0020188 as cited herein warrant a revocation of Mortgage Loan Originator License No. 031.0020188 and fine pursuant to Act Sections 7/13 (2), (9), (15)and Rules Sections 1050.2165 (b), (c) and (e).

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Albert Lewis White, Mortgage Loan Originator License No. 031.0020188, is revoked and fined \$10,000 pursuant to Article VII of the Act and Sections 1050.2170(a)(1)&(2) of the Rules.

2. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and
3. 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 \_\_\_\_\_, 2011

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

DIVISION OF BANKING

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MANUEL FLORES, 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. The request for a hearing and \$250 hearing fee by certified check or money order shall be filed with the Department at 320 West Washington Street, Springfield, IL 62786, ATTN: Loan Originator Section within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial, or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. A hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 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 MORTGAGE LOAN ORIGINATOR LICENSE 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 Registrant's Licensee registered with IDFPR Division of Banking listed below:

ALBERT LEWIS WHITE  
3N520 Lombard  
Addison, Illinois 60101

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AFFIANT

Subscribed and sworn to before me,

this \_\_\_\_ day of \_\_\_\_\_, 2011

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NOTARY PUBLIC

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