

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:

**DONALD MONSEN**

2812 Red Barn Road  
Crystal Lake, IL 60012

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No. 2011-MLO-18

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

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (“Department”), having conducted an examination of the facts related to licensed Mortgage Loan Originator Donald Monsen, (“MLO Licensee”), 2812 Red Barn Road, Crystal Lake, IL 60012 and having found that MLO Licensee has committed violations cited herein of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], hereby issues this Order pursuant to the authority provided under Article VII. The Department makes the following:

**FINDINGS**

1. That MLO Licensee is a licensed Mortgage Loan Originator holding license No. 031.0005258 and having the address of 2812 Red Barn Road, Crystal Lake, IL 60012;
2. That on March 7, 2011 a potential disciplinary letter was mailed to MLO Licensee due to MLO Licensee not completing the required eight hours of continuing education for the year 2010 (2010 CE);
3. That the potential disciplinary letter warned if MLO Licensee did not complete the 2010 CE by April 30, 2011 MLO Licensee will be disciplined; and
4. That as of April 30, 2011 MLO Licensee did not complete the 2010 CE.

**CONCLUSIONS**

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

MLO Licensee’s activities under Mortgage Loan Originator License No. 031.0005258 are in violation of Sections 7-3 (3) and 7-13 (10).

**NOW THEREFORE IT IS HEREBY ORDERED:**

1. That Donald Monsen's Mortgage Loan Originator License No. 031.0005258 is fined \$250 and suspended until such time that Donald Monsen can demonstrate that he has completed the eight hours of continuing education for 2010 and pays the \$250 fine in full pursuant to Section 7-11 of the Act;
2. The total fine in the amount of \$250 shall be due thirty (30) days after the effective date of this Order; and
3. The fee in the amount of \$250 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**

4. That Donald Monsen is still responsible for completing an additional eight hours of continuing education for 2011 no later than December 31, 2011.

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 SUSPENDING 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 Respondent registered with IDFPR Division of Banking listed below:

**DONALD MONSEN**  
2812 Red Barn Road  
Crystal Lake, IL 60012

\_\_\_\_\_  
AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2011

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