

**STATE OF ILLINOIS**  
**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**  
**DIVISION OF BANKING**

IN THE MATTER OF: )  
 )  
**GARY HIATT** ) No. 2011-MLO-CD-04  
Mortgage Sources Corp. )  
7105 W. 105<sup>th</sup> St. )  
Overland Park, KS 66212 )  
 )

**ORDER TO CEASE AND DESIST & ASSESSING FINE**

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) hereby issues to Gary Hiatt (“Hiatt”) this ORDER TO CEASE AND DESIST & ASSESSING FINE (“Order”). This Order is authorized by and issued pursuant to the Article VII of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050.2170].

**FINDINGS OF FACT**

The Department makes the following Findings of Fact:

1. That Hiatt was never issued his loan originator registration or mortgage loan originator license by the Department;
2. That on or around March 9, 2011, the Department became aware through Hiatt that the title company would not process or close a loan for a property located at 42W975 Plank Road, Hampshire, Illinois 60140, in Kane county;
3. That the Department further discovered that the title company would not process the loan because neither Mortgage Services Corp. (MB. 6760176), which had surrendered said license in October 2008, nor Hiatt was properly licensed by the Department and therefore could not enter the property into the Illinois Anti-Predatory Lending Database as required by Article 3 of the Residential Real Property Disclosure Act [765 ILCS 77/70]; and
4. That the Department has been given reasonable cause to believe that unsafe, unsound, or unlawful practices has occurred, is occurring, or is about to occur with respect to Mortgage Services Corp. and Hiatt as cited herein.

**CONCLUSIONS OF LAW**

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

Respondent's activities warrant a cease and desist with a fine pursuant to Article VII of the Act and Section 1050.2170 (c) of the Rules.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Gary Hiatt shall cease and desist from all loan originating and solicitation activities;
2. That Gary Hiatt shall be and hereby is assessed a fine of \$10,000 for violating the Act and Rules cited herein pursuant to Article VII of the Act and Rules 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 fine 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

\_\_\_\_\_  
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 **CEASE AND DESIST ORDER & ASSESSING FINE** by U.S. registered mail, return receipt requested, at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address listed below:

GARY HIATT  
Mortgage Sources Corp.  
7105 W. 105<sup>th</sup> St.  
Overland Park, KS 66212

\_\_\_\_\_  
AFFIANT

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

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