

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

IN THE MATTER OF:)
)
RIAZ A. SHAKIR) No. 2011-MLO-CD-2-b
6850 N. Cherry Lane)
Lincolnwood, Illinois 60712)
)
)

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (“Department”) and Riaz A. Shakir (“Respondent”) hereby enter into this Consent Order (“Consent Order”) to resolve all issues involving the Respondent. This Consent Order is made pursuant to Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], and of the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050]. The Department and Respondent stipulate and agree as follows:

STIPULATIONS AND ADMISSIONS

On April 8, 2011 the Department issued Order No. 2011-MLO-CD-2 (“Order”) citing Respondent for originating loans without being properly licensed. Respondent filed a request for administrative hearing upon receipt of said disciplinary order. In lieu of proceeding to a formal hearing, the parties herein agree to resolve this matter pursuant to the terms of this Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and Respondent agree as follows:

- I. Due to Respondent proving mitigating factors, the Department agrees to reduce Respondent's fine in the Order to fifteen hundred dollars (\$1,500). The total fine in the amount of \$1,500 shall be due sixty (60) days after the effective date of this Consent Order. The fine in the amount of \$1,500 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**

- II. Respondent agrees to cease all loan modification activities until he receives the proper licenses. Based upon this agreement to cease loan modification, the Department agrees to rescind all original fines against Respondent assessed in the Order. Failure to comply with this Consent Order may result in further discipline. Respondent agrees to dismiss his petition for hearing and administrative review of the Order and waives any right to re-file his petition, or file any petition or other appeal of the Order or of this Consent Order. Respondent was represented by legal counsel in negotiating this Consent Order and, after full review, evaluation, and consideration and with full knowledge of his rights under the Act, Rules and Illinois Administrative Procedure Act [5 ILCS 100], willingly enters into this Consent Order.
- III. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

IV. The Consent Order shall be signed and dated by all the parties hereinafter and shall become effective on the day the Department signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Riaz A. Shakir

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

_____ date: _____
MANUEL FLORES, DIRECTOR

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 **CONSENT ORDER** by U.S. registered mail, return receipt requested, at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address listed below:

Al-Haroon B. Husain Esq.
Himont Law Group, Ltd.
350 S. Northwest Hwy., Suite 300
Park Ridge, IL 60068

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2011

NOTARY PUBLIC