

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

IN THE MATTER OF:

ALFREDO BUSANO

5 Quincy Circle
South Barrington, Illinois 60010

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No. 2013-MLO-CD-08-b

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and ALFREDO BUSANO (“BUSANO”) hereby enter into this Consent Order (“Consent Order”) to resolve all currently outstanding issues involving BUSANO. This Consent Order is made pursuant to the 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 Petitioner stipulate and agree as follows:

STIPULATIONS

BUSANO presented the Department with mitigating factors to the Order No. 2013-MLO-CD-08 (“Order”). Based on the additional information, the Department agrees to reduce BUSANO’s fine and conclude this matter through this Consent Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and BUSANO agree as follows:

- I. BUSANO agrees to withdraw his hearing request on the Order, pay the Department a reduced fine of \$1,500 on the schedule hereinafter provided, and agrees to not partake in any licensable activity without obtaining a license. BUSANO agrees to pay the aforementioned fine to the Department in 15 monthly installments of \$100 commencing with the first payment to take place within 30 days of the date this Consent Order is executed. BUSANO’s monthly payments of said fine shall be paid by money order or cashier’s check.

- II. The Department agrees to rescind the original fine in the Order upon full payment of the reduced fine in Section I above and immediately publish this Consent Order as final disposition of the matter. Failure by BUSANO to timely make all payments required herein shall result in the original fine in the Order remaining in full effect and the Department is fully authorized to seek collection of the original fine amount by any authorized means.
- III. BUSANO agrees to not file any petition for administrative or judicial hearing of this Consent Order. The Department has the right to prosecute any matter that is not addressed in the Order. BUSANO acknowledges that he has been represented by legal counsel in negotiating this Consent Order, and that he willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of his rights under the Act, Rules, and the Illinois Administrative Procedure Act [5 ILCS 100].
- IV. 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.
- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
ALFREDO BUSANO

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

_____ date: _____
SHEILA SAEGH HENRETTA
ACTING DIRECTOR