

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

IN THE MATTER OF: )  
 )  
**RONALD E. REED** ) No. 2015-MLO-01-c  
IL License No. 031.0009889; NMLS No. 228007 )  
16937 Glen Oaks Dr. )  
Country Club Hills, Illinois 60478 )

**CONSENT ORDER**

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (“Department”), **RONALD E. REED** (“**REED**”) (or collectively “Parties”) hereby enter into this Consent Order (“Consent Order”) to resolve all issues involving REED. 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 REED stipulate and agree as follows:

**STIPULATIONS AND ADMISSIONS**

On April 6, 2015 the Department issued Order No. 2015-MLO-01-b (“Order”). Subsequent to the Order being issued, REED has pled guilty to a felony in Will County (Case Number: 15 CF 890, “Criminal Case”) related to the violations cited in the Order. REED was issued a “Second Chance Probation Order” (“Probation Order”) [adopted herein by reference, see Exhibit A]. Based on the Probation Order, a judgment of conviction is stayed and the case is continued to October 3, 2017. If all the conditions of the Probation Order are met, the court shall discharge REED and dismiss the proceedings against REED [730 ILCS 5/5-6-3.4]. The Parties agree to suspend REED’S license until there is an outcome of the Criminal Case.

**TERMS AND CONDITIONS**

WHEREFORE, the Department and REED agree as follows:

- I. The Parties have agreed to suspend REED’S license (“Suspension”) which will remain in an inactive status until the court determines whether or not he has satisfied his Probation Order and the Criminal Case is dismissed.
- II. If the Criminal Case is dismissed, REED at that time may reapply for an MLO license but must disclose the Suspension. The Suspension shall not be the sole reason for denial of REED’S MLO application.
- III. If the Criminal Case is not dismissed and a felony conviction is entered, REED agrees that he is ineligible to hold, and will not apply for, an MLO license and the original Order shall remain in full effect.
- IV. During this suspension REED cannot partake in any licensable activity.
- V. If REED is found partaking in any licensable activity the original Order shall remain in full effect.
- VI. The Department enters into this 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.
- VII. REED withdraws his petition for administrative hearing of the Order and agrees to not file any petition for administrative hearing or judicial review of this Consent Order. REED acknowledges that he was 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].

VIII. The Consent Order shall become effective upon all of the Parties signing and dating the Consent Order and on the date that the Director signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

\_\_\_\_\_ date: \_\_\_\_\_  
Ronald E. Reed

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

\_\_\_\_\_ date: \_\_\_\_\_  
KERRI DOLL  
ACTING DIRECTOR