

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
)  
**ERNEST TOURE POWELL** )  
IL License No. 031.0056103; NMLS ID No. 1840694 ) No. 2019-MLO-05  
)  
)

**ORDER REFUSE TO RENEW  
MORTGAGE LOAN ORIGINATOR LICENSE**

THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having been made aware of **ERNEST TOURE POWELL’S (“POWELL”)** violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this **ORDER REFUSE TO RENEW MORTGAGE LOAN ORIGINATOR LICENSE**.

**STATUTORY PROVISIONS**

1. Section 7-3(3) of the Act states that to be issued a license an applicant must have demonstrated financial responsibility, character, and general fitness so as to command the confidence of the community and to warrant a determination that the mortgage loan originator (“MLO”) will operate honestly, fairly, and efficiently within the purpose of this Act.
2. Section 7-6 of the Act states that under the standards for license renewal the mortgage loan originator continues to meet the minimum standards for license issuance under Section 7-3.
3. Section 7-11 of the Act authorizes the Director to refuse to renew, or otherwise discipline, the license of a MLO if the Director finds that the MLO has violated the Act or any other applicable law or regulation.
4. Section 7-13 of the Act provides that it is a violation of the Act for a MLO to: Subsection (7) Fail to make disclosures as required by this Act and any other applicable State or federal law, including regulations thereunder; Subsection (10) Negligently make any false statement or knowingly and willfully make any omission of material fact in connection with any information or report filed with a governmental agency or the Nationwide Mortgage Licensing System and Registry (“NMLS”) or in connection with any investigation conducted by the Director or another governmental agency.

**FACTUAL FINDINGS**

5. POWELL is a MLO holding License No. 031.0056103.
6. POWELL applied for his MLO license with the Department on April 2, 2019.

7. As part of POWELL'S MLO license application, POWELL was required to disclose if he had ever been discharged after allegations were made that accused him of violating statute(s), regulation(s), rule(s), or industry standards of conduct.
8. POWELL answered "no" to all the disclosure questions.
9. POWELL was issued a MLO license on April 23, 2019.
10. On June 20, 2019, the Department became aware of an adverse action taken by Nebraska Department of Banking and Finance ("Nebraska Department"). Nebraska Department reported through the NMLS that POWELL'S application for a Nebraska Mortgage Loan Originator License was denied on June 19, 2019 ("Nebraska Denial"). POWELL disclosed the denial through NMLS on July 2, 2019.
11. The Nebraska Denial was issued against POWELL due to his failure to disclose to the Nebraska Department his termination from an employer in April 2009. This termination was found through Nebraska Department's investigation into POWELL'S mortgage loan originator license application.
12. The Nebraska Department found that POWELL was terminated following an investigation by the employer into allegations of sharing system user identification and passwords with POWELL's spouse who would help POWELL complete his work to meet his performance goals and increase his potential to receive monthly incentive compensation.
13. POWELL requested a hearing of the Nebraska Denial. The Nebraska Department and POWELL entered into a consent order on July 31, 2019 allowing withdrawal of his application for a Nebraska MLO license and vacating the Nebraska Denial.
14. Through the posting of the Nebraska Denial, the Department became aware that POWELL had not disclosed the termination through the application process to obtain an Illinois MLO license.

#### **LEGAL CONCLUSION**

15. POWELL failed to make disclosures as required by the Act and the Rules and negligently made a false statement on his application in which he failed to disclose his termination from a former employer, which, if disclosed, may have resulted in a denial of his MLO license, in violation of Section 7-13, Subsections (7) and (10), and no longer meets the standards to be an MLO pursuant to Section 7-3, Subsection (3).

#### **NOW IT IS HEREBY ORDERED THAT,**

The Department **REFUSES TO RENEW** ERNEST TOURE POWELL'S Mortgage Loan Originator License No. 031.0056103 pursuant to Section 7-11 of the Act.

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2019

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

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CHASSE REHWINKEL  
ACTING 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, 5th floor 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.].**