

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

IN THE MATTER OF:)
)
GARY THOMAS BOHN)
IL License No.031.0031664; NMLS ID No. 824869) No. 2024-MLO-07
)
)

ORDER REVOKING
MORTGAGE LOAN ORIGINATOR LICENSE

THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having conducted a review of the license for **GARY THOMAS BOHN** (“BOHN”), and finding violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and rules promulgated thereunder [38 Ill. Adm. Code 1050] (“Rules”), hereby issues to BOHN this ORDER REVOKING MORTGAGE LOAN ORIGINATOR LICENSE.

STATUTORY PROVISIONS

1. Section 7-3 of the Act states that the Director of the Division of Banking (“Director”) shall not issue a mortgage loan originator (“MLO”) license unless the Director makes at a minimum the following findings: (2) The applicant has not been convicted of, or pled guilty or nolo contendere to, a felony in a domestic, foreign, or military court: (A) during the 7-year period preceding the date of the application for licensing and registration; or (B) at any time preceding such date of application, if such felony involved an act of fraud, dishonesty, or a breach of trust, or money laundering;
2. Section 7-11 of the Act authorizes the Director to revoke and/or fine, or otherwise discipline, the license of an MLO if the Director finds that the MLO has violated the Act or any other applicable law or regulation, or has been convicted of a criminal offense.

FACTUAL FINDINGS

3. BOHN held MLO License No. 031.0031664 from January 9, 2012, to January 1, 2018.
4. BOHN pled guilty to Mail Fraud and Wire Fraud for a scheme involving residential mortgage lending and entered into a Plea Agreement on January 9, 2024, in the United States District Court for the Northern District of Illinois, case number 16 CR 54-4, for his participation this fraud scheme that commenced sometime in 2010 and ended in February

2015. The Plea Agreement requires cooperation with the US Attorney's Office in collecting restitution and fines for BOHN'S fraudulent transactions totaling \$923,000.

LEGAL CONCLUSION

5. BOHN no longer meets the standards to be an MLO pursuant to Section 7-3(2)(A) & (B).

NOW IT IS HEREBY ORDERED THAT,

The Department **REVOKES** GARY THOMAS BOHN'S Mortgage Loan Originator License No. 031.0031664 pursuant to Section 7-11 of the Act.

ORDERED THIS 8 DAY OF JULY 2024

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

A black rectangular redaction box covers the signature of the Acting Director.

SUSANA SORIANO
ACTING DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to Section 4-12 of the Illinois Residential Mortgage License Act [205 ILCS 635/4-12] and the rules promulgated thereunder on Hearings Before the Division of Banking and Division of Financial Institutions [38 Ill. Adm. Code 100.5 *et seq.*], an affected party may file a petition for a hearing on an administrative decision by the Director. The petition for a hearing must be filed within 10 days after service of this Order by mail to the Department at 555 W. Monroe St., Suite 500, Chicago, IL 60201, Attn: Angela Alexandrakis with an electronic copy by email to Angela.Alexandrakis@illinois.gov. The petition for hearing must be in writing and set forth the petitioner's license number, docket number of the administrative decision that resulted in discipline, and date of the administrative decision, pursuant to 38 Ill. Adm. Code 100.30(c). An MLO that requests a hearing shall pay a \$250 nonrefundable fee to the Department in accordance with 38 Ill. Adm. Code 1050.210(f). After receipt of a properly completed and timely petition for hearing, a case will be docketed and notice sent to the petitioner setting forth the date, time, and place of the hearing. Absent a petition for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].