



# Illinois Department of Financial and Professional Regulation

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## Division of Banking

PAT QUINN  
Governor

MICHAEL T. MCRAITH  
Acting Secretary

JORGE A. SOLIS  
Director  
Division of Banking

December 19, 2008

CHAD M GILMAN  
14725 B DRUMMOND ST  
CEDAR LAKE, IN 46303

RE: The application for Loan Originator Registration of:

NAME: CHAD M GILMAN  
FILE NO: 2008-1894

**Due Date:** 01/08/2009

The Illinois Department of Financial and Professional Regulation Division of Banking is willing to offer you the enclosed "AGREEMENT FOR PROBATION" in lieu of moving forward with the denial process. If you wish to accept this agreement, please sign and mail the agreement to the address below **within 15 business days**. You will not be issued a registration certificate until the signed original has been received.

Be advised if the signed agreement is not received **within the 15 business days**, the Department will move forward with the denial process. If you have any questions or concerns, please call (312)793-2284 and ask to speak with the staff attorney.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
Division of Banking  
Enforcement Unit-Loan Originator Program  
122 S. Michigan Ave. -Suite 1900  
Chicago, IL 60603

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

IN THE MATTER OF:	)	
	)	
CHAD M GILMAN	)	<b>No.: 2008-1894</b>
14725 B DRUMMOND ST	)	
CEDAR LAKE, IN 46303	)	
	)	
	)	

**AGREEMENT FOR PROBATION**

The Illinois Department of Financial and Professional Regulation, Division of Banking, and CHAD M GILMAN, hereby agree to the following:

**STIPULATIONS**

CHAD M GILMAN (hereinafter referred to as “Applicant”), is an Applicant for Loan Originator Registration pursuant to the Residential Mortgage License Act of 1987, 205 ILCS 635/7-1. At all times material to the matter set forth in this AGREEMENT FOR PROBATION, the Department of Financial and Professional Regulation, Division of Banking (hereinafter referred to as the “Department”), of the State of Illinois had jurisdiction over the subject matter and the parties herein.

Information has come to the attention of the Department through the application process that Applicant had been convicted of Operating While Intoxicated on 05/05/2001.

Such action by the Applicant, if proven to be true, could constitute grounds for denying Loan Originator Registration to the Applicant, on authority of the Residential Mortgage License Act of 1987 sec.1050.2110(6).

Applicant admits that the Department's information recited herein is accurate and complete.

Applicant has been advised of the right to have the pending allegation(s) reduced to a written charge, the right to a hearing, the right to contest any charges brought, and the right to administrative review of any order resulting from a hearing. Applicant knowingly waives each of these rights, as well as any right to administrative review of this Agreement. Applicant acknowledges this AGREEMENT FOR PROBATION is subject to posting on the Department's website.

Applicant and the Department have agreed in order to resolve this matter that the Applicant will be permitted to enter into an Agreement with the Department, providing for the imposition of disciplinary measures which are fair and equitable in the circumstances and which are consistent with the best interests of the people of the State of Illinois.

### **CONDITIONS**

WHEREFORE, the Department of Financial and Professional Regulation, Division of Banking, and CHAD M GILMAN agree:

- A. Applicant's registration shall be immediately placed on probation for a period of 12 months. The conditions of probation are:
- a. Applicant is required to report all arrests and convictions to the Department.
  - b. Applicant is subject to suspension without notice or opportunity for a hearing if any of the following occur:
    - i. Applicant is convicted of a felony;
    - ii. Applicant is convicted of a misdemeanor involving monies, breach of trust, moral turpitude or misfeasance;
    - iii. Applicant is convicted of any offense that involves monies, breach of trust, moral turpitude or misfeasance.
  - c. Applicant when submitting the renewal application must also go through the

fingerprinting process for every year he/she renews while on probation.

d. Applicant is responsible to complete Continuing Education based on the effective date of this order regardless of being on probation.

B. This Agreement for Probation shall become effective immediately upon the signature of a Representative of this Department.

Illinois Department of Financial & Professional Regulation,  
Division of Banking-Loan Originator Program-Enforcement Unit  
122 S. Michigan Ave. – Suite 1900  
Chicago, IL 60603

\_\_\_\_\_  
CHAD M GILMAN  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Illinois Department of Financial and Professional  
Regulation-Representative

\_\_\_\_\_  
Date