

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

IN THE MATTER OF:)
) No: 2009-LO-19
NEVENE TADROS)
6130 51st Street South)
St. Petersburg, FL 33715)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to registered Loan Originator NEVENE TADROS, (the “Registrant”), 6130 51st Street South, St. Petersburg, FL 33715, and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and of the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order Assessing Fine pursuant to the authority provided under Section 7-1 of the Act and Section 1050.2170 of the Rules. The Department makes the following:

FINDINGS

1. That Registrant holds an Illinois Loan Originator registration number 031.0023602 and has the address of 6130 51st Street South, St. Petersburg, FL 33715;
2. That Registrant is the owner of Gateway Capital Mortgage, Inc. (License No. MB. 676411; hereinafter “Gateway”) for all purposes of this Order;
3. That the Department was notified by Complainant that Registrant allowed her employee Michael Tadros (“Tadros”) to originate loans by allowing the use of Registrant’s name and registration number in order close loans in Illinois;
4. That Registrant knowingly allowed Tadros to use her name and registration number despite Tadros’ status as unqualified to do Illinois loans because he did not have an Illinois Loan Originator registration number; and
5. That Registrant knew or should have known that allowing loans to be originated with Registrant’s number, without Registrant actually working on the loan file, was not only a misrepresentation to the consumer and lender it also put the consumer at risk by having someone who was not qualified at the time to serve as

loan originator. These misrepresentations and dishonest dealings are violations of the Act and the Rules.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

Registrant's activities warrant a fine pursuant to Rule Sections 1050.2165 (b) (c) and (e).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That NEVENE TADROS shall be and hereby is assessed a fine of \$1,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
2. The total fine in the amount of \$1,000 shall be due thirty (30) days after the effective date of this Order; and
3. The fee in the amount of \$1,000 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
ATTN: Loan Originator Section
500 E. Monroe, Suite 900
Springfield, Illinois, 62701**

ORDERED THIS ____ DAY OF _____, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL
REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

JORGE A. SOLIS, 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. You have the opportunity to request a hearing regarding this matter for a fee of \$250 plus the transcript fee pursuant to 38 Ill. Adm. Code 1050.2175. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. Absent a request for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ICLS 5/3-101 *et seq.*]

State of Illinois (
 (ss:
 County of Cook (

The undersigned, being duly sworn on oath, states that on ____/____/____, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER ASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Registrant's Licensee registered with IDFPR Division of Banking listed below:

NEVENE TADROS
6130 51st Street South
St. Petersburg, FL 33715

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2009

NOTARY PUBLIC
