

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No: 2009-LO-50
JEFFREY MCCLURE)
717 D. Old Barn RD)
Barrington, Illinois 60010)

**ORDER ASSESSING FINE AND IMPOSING SUSPENSION ON LOAN
ORIGINATOR REGISTRATION**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to registered Loan Originator Jeffrey McClure, (the “Registrant”), 717 D. Old Barn RD, Barrington, Illinois 60010 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 and Imposing Suspension on Loan Originator Registration pursuant to the authority provided under Section 7-1 of the Act and Sections 1050.2170(a)(1)&(2) of the Rules. The Department makes the following:

FINDINGS

1. That Registrant holds an Illinois Loan Originator registration number 031.0025658 and has the address of 717 D. Old Barn RD, Barrington, Illinois 60010;
2. That Registrant worked for MDR Mortgage Corporation (License No. MB. 0003154; hereinafter “MDR”) for all purposes of this Order;
3. That through a Department Investigation into MDR for an unlicensed branch office, the Investigator found that Edison Torres (“Torres”), a registered loan originator, was allowing an unregistered loan originator to use his registration number in order to close loans;
4. That Registrant before obtaining his Illinois loan originator registration originated at least three Illinois loans and used Torres to sign off on the loans; and
5. That Registrant knowingly used a name and registration number belonging to another loan originator because Registrant was viewed as unqualified to originate loans because at the time he only had an expired provisional registration. Registrant’s actions were a misrepresentation to the consumers and lenders Registrant worked with and also constitutes dishonest dealings in violation 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 Jeffrey McClure shall be and hereby is assessed a fine of \$5,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
2. The total fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order; and
3. The fee in the amount of \$5,000 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
320 W. Washington
Springfield, Illinois, 62786**

4. That Jeffrey McClure's registration shall be suspended for a period of one hundred and eighty (180) days following the execution of this order pursuant to Rule section 1050.2170 (a)(1).

ORDERED THIS ____ DAY OF _____, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, 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.*]

County of Cook (ss:

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:

JEFFREY MCCLURE
717 D. Old Barn RD
Barrington, Illinois 60010

AFFIANT

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

NOTARY PUBLIC
