

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

IN THE MATTER OF: )  
 )  
 ) No: 2009-LO-CD-27  
**SAM HOOD** )  
325 W. I Street )  
Swansea, Illinois 62226 )  
 )

**CEASE AND DESIST ORDER WITH A FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to Sam Hood, (the “Respondent”), 325 W. I Street, Suite A, Swansea, Illinois 62226, and having found that the Respondent 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 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:

**FINDINGS**

1. That Respondent worked for Mortgage Haus (License No. MB. 0006887). That at no time was Respondent registered in Illinois as a loan originator;
2. That the Department became aware of a complaint against Superior Home Loans, LLC (License No. MB. 0006048, “Superior”), for engaging in co-brokering of Illinois residential mortgage loans. Attached to the complaint was a copy of an email co-brokering solicitation sent by Mark Dill (the “Dill email”) working for Superior to numerous licensees and unlicensed entities and both registered and unregistered loan originators;
3. That the Dill email specifically detailed how the co-brokering would work. The instructions included the following: the prepared loan documents should be sent to Superior and in turn Superior would submit the loan documents to the lender; RESPA should be under the name Superior and Joshua Phelps should be listed as the loan originator; and that there will be further instruction how to handle loan stipulations

involving contact with the borrower. The Dill email implied that the purpose of the co-brokering was to protect their licenses and wanted the activities to begin effective January 14, 2008;

4. That Respondent participated in the co-brokering scheme by originating at least two loans using the company name Mortgage Haus;
5. That Registrant furthered the scheme by listing Joshua Phelps as the loan originator on the application that he himself originated and submitted it to Superior; and
6. That Respondent knowingly used a name and registration number belonging to a loan originator because Respondent was viewed as unqualified to originate loans since he was never registered as a loan originator. Respondent's actions were in violation of the Act and the Rules.

### **CONCLUSIONS**

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

Respondent's activities warrant a cease and desist with a fine pursuant to Section 7-1 of the Act and Section 1050.2170 of the Rules

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Sam Hood shall cease and desist from all loan originating and solicitation activities;
2. That Sam Hood shall be and hereby is assessed a fine of \$2,500 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
3. The total fine in the amount of \$2,500 shall be due thirty (30) days after the effective date of this Order; and
4. The fee in the amount of \$2,500 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**

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2009

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

DIVISION OF BANKING

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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 **CEASE AND DESIST ORDER WITH A FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent's Licensee registered with IDFPD Division of Banking listed below:

SAM HOOD  
325 W. I Street  
Swansea, Illinois 62226

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AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2009

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NOTARY PUBLIC

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