

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

IN THE MATTER OF: )  
) No. 2010-LO-49  
**TERRY GOTT** )  
501 ROOKERY COURT )  
JOLIET, IL 60431 )

**REFUSE TO RENEW ORDER AND FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (“Department”), having conducted an examination of the facts related to registered Loan Originator Terry Gott, (“Registrant”), 501 Rookery Court, Joliet, Illinois 60431 and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], and of the rules promulgated under the Act (hereinafter referred to as the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order pursuant to the authority provided under Section 7-1 of the Act and Sections 1050.2170(a)(1) of the Rules. The Department makes the following:

**FINDINGS**

1. That Registrant is an Illinois Loan Originator Registrant holding expired certificate of registration No. 031.0007485 and having the address of 501 Rookery Court, Joliet, Illinois 60431;
2. That on August 9, 2010, the Department opened an investigation of Registrant;
3. That the assigned Department Investigator (“Investigator”) was informed by the Department’s licensing division that Registrant had submitted his renewal application without having a sponsor’s signature. Further, the licensing division had received a phone call from Mortgage Company A indicating that the Registrant was not hired by Mortgage Company A and Registrant was not sponsored by Mortgage Company A;

4. That Investigator was also informed by the Department's licensing division that the sponsor signature line appeared to have had a signature affixed to the application, but the signature was stricken and illegible;
5. That Investigator contacted the owner of Mortgage Company A and learned that he did not hire the Respondent or send in or sign the Registrant's renewal application listing Mortgage Company A as Registrant's sponsor;
6. That Investigator contacted the Registrant regarding his renewal application. Registrant admitted to Investigator that the owner of Mortgage Company A did not give Registrant explicit permission to list Mortgage Company A as his sponsor on his renewal application. Registrant also explained that he accidentally signed his name where the sponsor should have signed so he crossed out his name and submitted the renewal without the requisite sponsor's signature; and
7. That Registrant knowingly and intentionally submitted his loan originator renewal application listing Mortgage Company A as his sponsor when the Respondent knew he had not been hired by Mortgage Company A nor given permission by Mortgage Company A as the Respondent's sponsor on the Respondent's loan originator renewal application.

## **CONCLUSION**

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

Registrant's activities under Certificate of Registration No. 031.0007485 are in violation of Sections 7-13 (8), (9) and (10) of the Act and Sections 1050.2165(a) of the Rules.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That TERRY GOTT, Certificate of Registration No. 031.0007485 is refused to renew by Order of the Department pursuant to Section 1050.2170(a) of the Rules and Article VII of the Act.
2. That TERRY GOTT, Certificate of Registration No. 031.0007485, shall be and hereby is assessed a fine of \$5,000 for violating the Act and Rules cited herein;
  - (a) The total fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order; and
  - (b) The fine 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**

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2010

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
BRENT E. ADAMS, 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 **REFUSE TO RENEW ORDER LOAN ORIGINATOR REGISTRATION AND FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent registered with IDPR Division of Banking listed below:

**TERRY L GOTT  
501 ROOKERY COURT  
JOLIET, IL 60431**

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AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2010

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NOTARY PUBLIC

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