

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF:

**STEVEN B. TOLIVER**

13026 Rockfish Lane  
Plainfield, Illinois 60585

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No. 2011-MLO-02

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to unregistered Loan Originator Steven B. Toliver, (the “Registrant”), 13026 Rockfish Lane, Plainfield, Illinois 60585, 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 Article VII of the Act and Section 1050.2170(a)(2) of the Rules. The Department makes the following findings:

**FINDINGS**

1. That Registrant holds an Illinois Loan Originator Registration No. 031.0005542 which expired on December 31, 2010 and has the last known address of 13026 Rockfish Lane, Plainfield, Illinois 60585;
2. That through a Department Investigation commencing May 2010, the Department Investigator (“Investigator”) found that MLO Licensee worked out of an office space located at 721 W. Lake Street, Addison, Illinois;
3. That Registrant held himself out to be a licensed loan originator to an individual who Registrant believed to be a consumer and was offering mortgage products to said individual for a company he had not properly transferred his Registration to, said mortgage broker was later identified as Loan Network, LLC (License No. MB 6760697);
4. That Registrant also originated a loan under the license of City First Mortgage, Inc. (License No. MB.0006283) before his Registration was properly transferred (for borrower Fregeau) and neglected to write his loan originator registration number on the loan application for said loan; and

5. That Registrant knew or should have known that his actions were misleading and a misrepresentation to the consumers and lenders 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 under Certificate of Registration No. 031.0005542 as cited herein warrant a fine pursuant to 7-13(1)(2)(6)(8)(9) and (15) of the Act and Rules Sections 1050.2165 (b), (c) and (e).

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Steven B. Toliver Loan Originator Certificate of Registration No. 031.0005858 is assessed a fine of \$10,000 for violating the Act and Rules cited herein pursuant to Sections 7-3 (3) of the Act and Rules section 1050.2170(a);
2. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and
3. The fine in the amount of \$10,000 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 \_\_\_\_\_, 2011

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

DIVISION OF BANKING

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MANUEL FLORES, 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. The request for a hearing and \$250 hearing fee by certified check or money order shall be filed with the Department at 320 West Washington Street, Springfield, IL 62786, ATTN: Loan Originator Section within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial, or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. A hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 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:

STEVEN B. TOLIVER  
13026 Rockfish Lane  
Plainfield, Illinois 60585

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AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2011

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NOTARY PUBLIC

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