

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

<b>CASH VIP CORPORATION</b>	)	ORDER TO CEASE
Attention: Fernali Ferrice	)	AND DESIST
17 W 240 22 <sup>nd</sup> Street	)	
Oakbrook Terrace, IL 60181	)	2009-MBR-CD1

**ORDER TO CEASE AND DESIST**

The Director of the Department of Financial and Professional Regulation, Division of Banking of the State of Illinois (hereinafter called the "Director" or the "Division") hereby issues to CASH VIP CORPORATION this ORDER TO CEASE AND DESIST (the "Order"). This Order is authorized by and issued pursuant to the provisions of Sections 1-3 (d-1) and 4-1 (h-1) of the Residential Mortgage License Act of 1987 [205 ILCS 635] (the "Act").

FINDINGS OF FACT

The Director makes the following Findings of Fact:

1. The Division received a consumer complaint in late December 2008 that the consumer had applied for residential mortgage refinancing with Cash VIP, paid a loan application fee, and that Cash VIP had neither provided the contracted service or returned the loan application fee;
2. The Division opened an investigation, and received further evidence through interviews and an incident report filed in the case by an Illinois residential mortgage licensee, and issued a Report of Investigation (the "ROI") citing Cash VIP for unlicensed residential mortgage activity; and
3. The ROI contains evidence that the consumer received a refund of the application fee after the Division commenced investigatory action; however, Cash VIP does not hold a residential mortgage license as required to be in the business of soliciting and/or taking residential mortgage loan applications.

## CONCLUSIONS OF LAW

Based on the Findings of Fact, the Director makes the following Conclusions of Law:

1. Cash VIP Corporation has violated Section 1-3(a) of the Act in conducting residential mortgage activities cited in the Order without an Illinois residential mortgage license; and
2. The Director has reasonable cause to believe that an unsafe, unsound, or unlawful practices has occurred, is occurring, or is about to occur with respect to Cash VIP Corporation pursuant to Sections 1-3 (d-1) and 4-1 (h-1) of the Act.

NOW THEREFORE IT IS HEREBY ORDERED:

Cash VIP Corporation, and by and through its owners, officers, directors, employees, and agents, shall immediately cease and desist from conducting residential mortgage activities subject to the Act, including holding itself out to the public, regulated entities, or others that is available to provide said activities;

ORDERED THIS \_\_\_\_\_ OF APRIL, 2009.

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION,  
DIVISION OF BANKING of the State of Illinois;  
MICHAEL T. MCRAITH, ACTING SECRETARY

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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. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision and a hearing held after the receipt by the Department of Financial and Professional Regulation, Division of Banking of a request for a hearing. 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.*].