

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

IN THE MATTER OF:)
) No. 2011-MLO-CD-03b
DANNY TONY PIERCE)
4136 Applewood Lane)
Matteson, Illinois 60443)

ORDER TO CEASE AND DESIST & ASSESSING FINE

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) hereby issues to Danny Tony Pierce (“Pierce”) this ORDER TO CEASE AND DESIST & ASSESSING FINE (“Order”). This Order is authorized by and issued pursuant to the Article VII of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050.2170].

FINDINGS OF FACT

The Department makes the following Findings of Fact:

1. That Registrant is an Illinois Loan Originator Registrant holding expired certificate of registration No. 031.0011142 and having the address of 4136 Applewood Lane, Matteson, Illinois 60443 (Corrected address from Order 2011-MLO-CD-03);
2. That the Department initiated an investigation in late August, 2010 into Pierce’s loan originator activities;
3. That as a result of said investigation, it was found that Pierce originated 26 loans without proper renewal and licensure;
4. That in October 2010, the Department closed said investigation with findings in the Report of Investigation (ROI) of violations of the Act and Rules by Pierce for unlicensed loan originating. The Department separately issued Consent Order No. 2010-MBR-122 to Pierce’s sponsoring licensee in part due to Pierce’s activities; and
5. That the Department has reasonable cause, especially since Pierce was fined in the past for similar unregistered activities (Order No. 2008-LO-26-b), to believe that an unsafe, unsound, or unlawful practice has occurred, is occurring, or is about to occur as to Pierce.

CONCLUSIONS OF LAW

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 Article VII of the Act and Section 1050.2170 (c) of the Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Danny Tony Pierce shall cease and desist from all mortgage loan originator activities;
2. That Danny Tony Pierce shall be and hereby is assessed a fine of \$10,000 or violating the Act and Rules cited herein pursuant to Article VII of the Act and Rules section 1050.2170(a)(2);
3. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and
4. 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

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 **CEASE AND DESIST ORDER & ASSESSING FINE** by U.S. registered mail, return receipt requested, at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address listed below:

DANNY TONY PIERCE
4136 Applewood Lane
Matteson, Illinois 60443

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2011

NOTARY PUBLIC