

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

**IN THE MATTER OF:**

**CHERYL A. WARE**

1001 Breckenridge Lane

Shorewood, IL 60404

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No. 2012-MLO-03-b

**CONSENT ORDER**

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and Cheryl A. Ware (“Ware”), an Illinois Mortgage Loan Originator Registrant holding expired license No. 031.0030041 (“License”), hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereafter (“Rules”) [38 Ill. Adm. Code 1050].

**STIPULATIONS**

The Department and Ware stipulate that an administrative hearing process has been engaged in by the Department and Ware. This process had been continued pending decision in the case arising from the grand jury indictment in the United States District Court Northern District of Illinois Eastern Division (case no. 12CR0497) and decision has issued in that case. The Department and Ware now wish to conclude this matter through this Consent Order.

**TERMS AND CONDITIONS**

WHEREFORE, the Department and Ware agree as follows:

- I. Ware agrees to withdraw her hearing request on Order No. 2012-MLO-03-b (“Order”), pay the Department a reduced fine of \$4,000 on the schedule hereinafter provided, and agrees to a lifetime prohibition from the residential mortgage industry, including, but not limited to, engaging in mortgage loan originator activities. Withdrawal of Ware’s hearing request results in revocation of Ware’s License. Ware agrees to pay the

aforementioned fine to the Department in 10 monthly installments of \$400 commencing on the month this Consent Order is executed. Ware's monthly payments of said fine shall be by money order or cashier's check.

- II. The Department agrees to rescind the original fine in the Order upon full payment of the reduced fine in Section I above and to publish this Consent Order as final disposition of the matter. Failure by Ware to timely make all payments required herein shall result in the original fine in the Order remaining in full effect and the Department is fully authorized to seek collection of the original fine amount by any authorized means.
- III. Ware agrees to not file any petition for administrative or judicial hearing of this Consent Order. Ware acknowledges that she has been represented by legal counsel in negotiating this Consent Order, and that she willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of her rights under the Act, Rules, and Illinois Administrative Procedure Act [5 ILCS 100].
- IV. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.
- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

\_\_\_\_\_ date: \_\_\_\_\_  
Cheryl A. Ware

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
MANUEL FLORES, ACTING SECRETARY  
DIVISION OF BANKING

\_\_\_\_\_ date: \_\_\_\_\_

