

**2STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
 )  
**NOAH BEZUAYEHU** )  
IL License No. 031.0047111; NMLS ID No. 1436898 ) No. 2019-MLO-01  
 )  
 )

**ORDER REFUSE TO RENEW  
MORTGAGE LOAN ORIGINATOR LICENSE**

THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having been made aware of **NOAH BEZUAYEHU’S (“BEZUAYEHU”)** violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this **ORDER REFUSE TO RENEW MORTGAGE LOAN ORIGINATOR LICENSE.**

**STATUTORY PROVISIONS**

1. Section 7-3(3) of the Act states that to be issued a license an applicant must have demonstrated financial responsibility, character, and general fitness so as to command the confidence of the community and to warrant a determination that the mortgage loan originator (“MLO”) will operate honestly, fairly, and efficiently within the purpose of this Act.
2. Section 7-6 of the Act states that under the standards for license renewal the mortgage loan originator continues to meet the minimum standards for license issuance under Section 7-3.
3. Section 7-11 of the Act authorizes the Director to refuse to renew, or otherwise discipline, the license of a MLO if the Director finds that the MLO has violated the Act or any other applicable law or regulation.
4. Section 7-13 of the Act provides that it is a violation of the Act for a MLO to: Subsection (7) Fail to make disclosures as required by this Act and any other applicable State or federal law, including regulations thereunder; Subsection (10) Negligently make any false statement or knowingly and willfully make any omission of material fact in connection with any information or report filed with a governmental agency or the Nationwide Mortgage Licensing System and Registry (“NMLS”) or in connection with any investigation conducted by the Director or another governmental agency.

**FACTUAL FINDINGS**

5. BEZUAYEHU is a MLO holding License No. 031.0047111.
6. BEZUAYEHU applied to be an MLO with the Department on February 20, 2017.

7. As part of BEZUAYEHU'S MLO license application, BEZUAYEHU was required to disclose if any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever revoked his registration or license, denied or suspended his registration or license or application for licensure, disciplined him, or otherwise by order, prevented him from associating with a financial services-related business or restricted his activities, and entered an order concerning him in connection with any license or registration.
8. BEZUAYEHU answered "no" to all the disclosure questions.
9. BEZUAYEHU was issued a license on February 23, 2017.
10. On February 7, 2018, the Department became aware of an adverse action taken by Kansas. Kansas reported through the NMLS that BEZUAYEHU'S Kansas Loan Originator Registration was Revoked in 2005 ("Revocation"). This reporting of the Revocation was triggered by BEZUAYEHU reapplying to Kansas. The Revocation was partially based on a previous discipline by Kansas that was also not reported by BEZUAYEHU.
11. BEZUAYEHU, only when confronted by the Department through deficiencies, disclosed his previous disciplines.

#### **LEGAL CONCLUSION**

12. BEZUAYEHU negligently or falsely failed to disclose crucial disciplines that if disclosed may have led to a denial of his MLO license in violation of Section 7-13, Subsections (7), and (10), and no longer meets the standards to be an MLO pursuant 7-3, Subsection (3).

#### **NOW IT IS HEREBY ORDERED THAT,**

2. The Department **REFUSES TO RENEW** NOAH BEZUAYEHU'S Mortgage Loan Originator License No. 031.0047111 pursuant to Section 7-11 of the Act.

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2019

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING

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KERRI A. DOLL, DIRECTOR  
DIVISION OF BANKING

**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, 5th floor 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.].**