

AVERMENTS

NOTE: The inclusion of this form is to highlight the importance of these averments. Sign and notarize. Check **YES/NO** for each averment. **A copy should be retained in your files.**

(205 ILCS 635/2-4) (from Ch. 17, par. 2322-4)

Sec. 2-4. **Averments of Licensee.** Each application for license or for the renewal of a license shall be accompanied by the following averments stating that the applicant:

YES **NO** (a) Will maintain at least one full service office within the State of Illinois pursuant to Section 3-4 of this Act;

YES **NO** (b) Will maintain staff reasonably adequate to meet the requirements of Section 3-4 of this Act;

YES **NO** (c) Will keep and maintain for 36 months the same written records as required by the federal Equal Credit Opportunity Act, and any other information required by regulations of the Commissioner regarding any home mortgage in the course of the conduct of its residential mortgage business;

YES **NO** (d) Will file with the Commissioner or Nationwide Mortgage Licensing System and Registry as applicable, when due, any report or reports which it is required to file under any of the provisions of this Act;

YES **NO** (e) Will not engage, whether as principal or agent, in the practice of rejecting residential mortgage applications without reasonable cause, or varying terms or application procedures without reasonable cause, for home mortgages on real estate within any specific geographic area from the terms or procedures generally provided by the licensee within other geographic areas of the State;

YES **NO** (f) Will not engage in fraudulent home mortgage underwriting practices;

YES **NO** (g) Will not make payment, whether directly or indirectly, of any kind to any in house or fee appraiser of any government or private money lending agency with which an application for a home mortgage has been filed for the purpose of influencing the independent judgment of the appraiser with respect to the value of any real estate which is to be covered by such home mortgage;

YES **NO** (h) Has filed tax returns (State and Federal) for the past 3 years or filed with the Commissioner an accountant's or attorney's statement as to why no return was filed;

YES **NO** (i) Will not engage in any discrimination or redlining activities prohibited by Section 3-8 of this Act;

YES **NO** (j) Will not knowingly make any false promises likely to influence or persuade, or pursue a course of misrepresentation and false promises through agents, solicitors, advertising or otherwise;

YES **NO** (k) Will not knowingly misrepresent, circumvent or conceal, through whatever subterfuge or device, any of the material particulars or the nature thereof, regarding a transaction to which it is a party to the injury of another party thereto;

YES **NO** (l) Will disburse funds in accordance with its agreements;

YES **NO** (m) Has not committed a crime against the law of this State, any other state or of the United States, involving moral turpitude, fraudulent or dishonest dealing, and that no final judgment has been entered against it in a civil action upon grounds of fraud, misrepresentation or deceit which has not been previously reported to the Commissioner;

YES **NO** (n) Will account or deliver to the owner upon request any personal property such as money, fund, deposit, check, draft, mortgage, other document or thing of value which it is not in law or equity entitled to retain under the circumstances;

YES **NO** (o) Has not engaged in any conduct which would be cause for denial of a license;

- YES NO (p) Has not become insolvent;
- YES NO (q) Has not submitted an application for a license under this Act which contains a material misstatement;
- YES NO (r) Has not demonstrated by course of conduct, negligence or incompetence in performing any act for which it is required to hold a license under this Act;
- YES NO (s) Will advise the Commissioner in writing, or the Nationwide Mortgage Licensing System and Registry as applicable, of any changes to the information submitted on the most recent application for license within 30 days of said change. The written notice must be signed in the same form as the application for license being amended;
- YES NO (t) Will comply with the provisions of this Act, or with any lawful order, rule or regulation made or issued under the provisions of this Act;
- YES NO (u) Will submit to periodic examination by the Commissioner as required by this Act;
- YES NO (v) Will advise the Commissioner in writing of judgments entered against, and bankruptcy petitions by, the license applicant within 5 days of occurrence;
- YES NO (w) Will advise the Commissioner in writing within 30 days of any request made to a licensee under this Act to repurchase a loan in a manner that completely and clearly identifies to whom the request was made, the loans involved, and the reason therefore;
- YES NO (x) Will advise the Commissioner in writing within 30 days of any request from any entity to repurchase a loan in a manner that completely and clearly identifies to whom the request was made, the loans involved, and the reason for the request;
- YES NO (y) Will at all times act in a manner consistent with subsections (a) and (b) of Section 1-2 of this Act; and
- YES NO (z) Will not knowingly hire or employ a loan originator who is not registered, or mortgage loan originator who is not licensed, with the Commissioner as required under Section 7-1 or Section 7-1A, as applicable, of this Act.

A licensee who fails to fulfill obligations of an averment, to comply with averments made, or otherwise violates any of the averments made under this Section shall be subject to the penalties in Section 4-5 of this Act.

UNDER PENALTY OF PERJURY, I (WE) STATE THAT ALL OF THE FOREGOING IS TRUE AND CORRECT TO THE BEST OF MY (OUR) KNOWLEDGE: **SIGNATURE(S) OF PERSON(S) REQUIRED TO EXECUTE THIS APPLICATION FORM.** IF ENTITY IS A CORPORATION, TWO SIGNATURES ARE REQUIRED.

X 1) Signature _____ Title _____

X 1) Signature _____ Title _____

SIGNATURES MUST BE NOTARIZED.

STATE OF _____

COUNTY OF _____

Subscribed and sworn to before me this _____

day of _____, 20_____.

NOTARY SIGNATURE _____