

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

IN THE MATTER OF: )  
 ) No: 2009-LO-20  
**MICHAEL TADROS** )  
6130 51st Street South )  
St. Petersburg, FL 33715 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to registered Loan Originator MICHAEL TADROS, (the “Registrant”), 6130 51st Street South, St. Petersburg, FL 33715, and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and of the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order Assessing Fine pursuant to the authority provided under Section 7-1 of the Act and Section 1050.2170 of the Rules. The Department makes the following:

**FINDINGS**

1. That Registrant holds an expired Illinois Loan Originator registration number 031.0026151 and has the address of 6130 51st Street South, St. Petersburg, FL 33715;
2. That Registrant was working under the Illinois residential mortgage license of Gateway Capital Mortgage, Inc. (License No. MB. 676411; hereinafter “Gateway”) for all purposes of this Order;
3. That Registrant did not receive an Illinois Loan Originator registration until December 23, 2008;
4. That the Department was notified by Complainant that Registrant was originating loans using Nevene Tadros’ (“Tadros”), the owner of Gateway, name and registration number (031.023602) in order to close loans in Illinois; and
5. That Registrant knowingly used a name and registration number belonging to another loan originator because Registrant was unqualified to originate loans because he was not licensed. Registrant’s actions were a misrepresentation to

the consumers and lenders Registrant worked with and also constitutes dishonest dealings in violation of the Act and the Rules.

**CONCLUSIONS**

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

Registrant's activities warrant a fine pursuant to Rule Sections 1050.2165 (b) (c) and (e).

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That MICHAEL TADROS shall be and hereby is assessed a fine of \$1,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
2. The total fine in the amount of \$1,000 shall be due thirty (30) days after the effective date of this Order; and
3. The fee in the amount of \$1,000 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  
500 E. Monroe, Suite 900  
Springfield, Illinois, 62701**

ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL  
REGULATION  
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

---

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. You have the opportunity to request a hearing regarding this matter for a fee of \$250 plus the transcript fee pursuant to 38 Ill. Adm. Code 1050.2175. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. Absent a request for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ICLS 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 **ORDER ASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Registrant's Licensee registered with IDFPR Division of Banking listed below:

MICHAEL TADROS  
6130 51st Street South  
St. Petersburg, FL 33715

---

AFFIANT

Subscribed and sworn to before me,  
this \_\_\_\_ day of \_\_\_\_\_, 2009

---

NOTARY PUBLIC

---