

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

\_\_\_\_\_  
IN THE MATTER OF: CITILIFE FINANCIAL GROUP  
\_\_\_\_\_

)  
) File No. 0600130  
)

**ORDER OF PROHIBITION**

TO THE RESPONDENT:                   CitiLife Financial Group  
  55 Madison Avenue  
  Morristown, New Jersey, 07960

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on June 18, 2007 which prohibited CitiLife Financial Group, their partners, officers and directors, agents, employees, affiliates, successors and assigns (“Respondent”) from offering or selling securities in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative:

WHEREAS, pursuant Section 15-1.15 of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (the “Act”), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final.

WHEREAS, the Respondent have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondent are hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State’s Findings of Fact as follows:

1.       That Respondent, CitiLife Financial Group (“CitiLife”), a business entity, is a New Jersey Corporation organized and existing under the laws of the State of New Jersey with a last known address of 55 Madison Avenue, Morristown, New Jersey 07960.
  
2.       That on or about December 9, 2005, CitiLife, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, offered to procure a loan for at least one (1) Illinois resident (the “Borrower”) in return for

Order of Prohibition

-2-

an advance fee of Two Thousand (\$2000.00) Dollars, which was prepaid by the Borrower.

3. That the above-referenced business entity, CitiLife, is a loan broker as that term is defined pursuant to Section 15-5.15. of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (the "Act").
4. That Section 15-85. of the Act provides, inter alia, that it is prohibited under the Act for a loan broker to either directly or indirectly act as a loan broker without registration under the Act unless exempt under the Act.
5. That Section 15-10 of the Act provides, inter alia, that it shall be unlawful for any person to engage in the business of loan brokering unless registered under the Act.
6. That at all times relevant hereto, CitiLife, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, failed to file an application for registration as a loan broker with the Secretary of State prior to the aforementioned loan offer in the State of Illinois.
7. That by virtue of the foregoing, CitiLife, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, have violated Sections 15-85(b) and 15-10 of the Act.
8. That Section 15-55(c) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated any provision of this Act, the Secretary of State may, by written order temporarily prohibit or suspend such person from acting as a loan broker.
9. That Section 15-55(d) of the Act provides, inter alia, that if the Secretary of State shall find any person is acting or has acted as a loan broker as defined in Section 15-5.15 of this Act, without prior thereto or at the time thereof having complied with the registration requirements of the Act, the Secretary of State may by written order prohibit such person from acting as a loan broker in the State.

Order of Prohibition

-3-

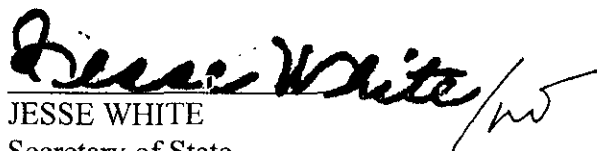
10. That by virtue of the foregoing, Respondent is subject to an Order of Prohibition.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 15-55(c) and Section 15-55(d) of the Act, CitiLife Financial Group, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, are hereby **PROHIBITED** from engaging in the business of loan brokering in the State of Illinois until further order of the Secretary of State.

**NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.**

**This is a final order subject to administrative review pursuant to the Administrative Review Law [735ILCS 5/3-101 et. Seq.] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.**

ENTERED: This 16<sup>th</sup> day of October, 2007.

  
JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

Samuel F. Freiman  
Illinois Securities Department  
69 West Washington Street, Suite 1220  
Chicago, Illinois 60602  
Telephone: (312) 793-3988