

**STATE OF ILLINOIS**  
**OFFICE OF BANKS AND REAL ESTATE**  
**BUREAU OF RESIDENTIAL FINANCE**

IN THE MATTER OF:                                    )  
  )  
ST. JOHN’S MORTGAGE CORP.                    )  
2525 63<sup>rd</sup> Street                                )  
Kenosha, Wisconsin 53143                    )

No. 2004-BRF-07

**ORDER SUSPENDING LICENSE AND ASSESSING FINE**

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of the facts related to St. John’s Mortgage Corp. 2526 63<sup>rd</sup> Street, Kenosha, Wisconsin, (“the Licensee”), and having found that the Licensee committed a violation of Section 3-1 of the Residential Mortgage License Act of 1987, [205 ILCS 635 3-1] (the “Act”) and Section 1050.490 of the rules promulgated under the Act [38 Ill. Adm. Code 1050.490], hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Commissioner makes the following:

**FINDINGS**

1. That St. John’s Mortgage Corp., is an Illinois residential mortgage Licensee holding license No. 6164 and located at 2525 63<sup>rd</sup> Street, Kenosha, Wisconsin;
2. That a letter was sent by the Commissioner via U.S. first class mail on June 23, 2003 advising Licensee that the \$20,000 surety bond or continuation certificate on file with the Commissioner is no longer current, and that such a current bond or continuation certificate must be submitted to the Commissioner within 10 days, or the Commissioner would pursue suspension of Licensee’s license;
3. That requested documentation was due back from Licensee by July 8, 2003. Documentation was not received by the Commissioner;
4. That a Notice of Intent to Suspend and Assessment of a \$2,500 fine was sent to Licensee on November 14, 2003 via certified and U.S. first-class mail service;
5. That the Notice of Intent to Suspend and Assessment of Fine was returned back to the Commissioner on December 11, 2003, unclaimed by the postal service;
6. That documentation pertaining to the surety bond has not been received by the Commissioner, nor has the assessed fine of \$2,500 been paid.

## **CONCLUSIONS**

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

1. That notwithstanding notices and other efforts by the Commissioner, Licensee has failed to respond and submit a current \$20,000 surety bond or continuation certificate and \$100,000 fidelity bond to the Commissioner in a timely manner, and has not paid the assessed fine.
2. That Licensee is not currently complying with the Act and Rules promulgated under the Act.

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That St. John's Mortgage Corp., Licensee No. 6164, shall be and hereby is suspended and assessed a fine in the amount of \$2,500;
2. The fine in the amount of \$2,500 shall be paid no later than ten (10) days after service of this Order upon St. John's Mortgage Corp.; and
3. The fine in the amount of \$2,500 shall be paid by means of a certified check or money order made payable to the:

**Office of Banks and Real Estate  
Bureau of Residential Finance  
500 East Monroe Street, Suite 800  
Springfield, IL 62701-1509**

ORDERED THIS 13th DAY OF MARCH 2004

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SCOTT D. CLARKE  
Assistant Commissioner  
Bureau of Residential Finance

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 shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within 30 days after the receipt by the Commissioner of Banks and Real Estate of a request for a hearing. 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.*].