

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

IN THE MATTER OF:)
)
PACIFIC PHOENIX GROUP, INC.) No. 2004-BRF-08-b
901 W. Liberty, Unit A)
Wheaton, Illinois 60187)

ORDER RESCINDING SUSPENSION AND FINE

The COMMISSIONER OF BANKS AND REAL ESTATE (the "Commissioner"), having conducted an examination of the facts related to Pacific Phoenix Group, Inc., 901 W. Liberty, Unit A, Wheaton, Illinois (the "Licensee"), pursuant to the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635], and the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this ORDER. The Commissioner makes the following:

FINDINGS

1. That Pacific Phoenix Group, Inc., is an Illinois residential mortgage Licensee holding license No. MB.0004708 and located at 901 W. Liberty, Unit A, Wheaton, Illinois;
2. That the Commissioner issued to Licensee Order No. 2004-BRF-08 on March 13, 2004; and
3. That on June 17, 2004, the Commissioner received documentation from the Licensee that the Licensee had maintained both fidelity and surety bonds and communicated the same in a timely manner to the Commissioner.

CONCLUSIONS

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

1. That Licensee has maintained both fidelity and surety bonds and provided documentation to the Commissioner; and
2. That Licensee is currently complying with the Act and Rules promulgated under the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the suspension of Phoenix Group, Inc., License No. MB.0004708, is hereby rescinded, and the assessed fine for lapse in fidelity and surety bond coverage is hereby also rescinded.

ORDERED THIS 24TH DAY OF JUNE 2004

DAVID S. RODRIGUEZ
First Deputy Commissioner