

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

IN THE MATTER OF:)
)
AMERICAN FAMILY MORTGAGE BANKING, INC.) No. 2004-BRF-11
0N748 Gary Avenue)
Wheaton, Illinois 60137)

ORDER SUSPENDING LICENSE AND ASSESSING FINE

The COMMISSIONER OF BANKS AND REAL ESTATE (the Commissioner), having conducted an examination of the facts related to American Family Mortgage Banking, Inc., 0N748 Gary Avenue, Wheaton, Illinois (“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:

FINDING

1. That American Family Mortgage Banking, Inc., is an Illinois residential mortgage Licensee holding license No. 6156 and located at 0N748 Gary Avenue, Wheaton, Illinois;
2. That a letter was sent by the Commissioner, via U.S. first class mail on July 15, 2003 advising Licensee that the \$20,000 surety bond or continuation certificate on file with the Commissioner is no longer current, and that such a current bond or continuation certificate must be submitted to the Commissioner within 10 days, or the Commissioner would pursue suspension of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 to the Commissioner by August 1, 2003. Documentation has not been received by the Commissioner;
4. That a Notice of Intent to Suspend and Assessment of Fine was sent to Licensee on November 21, 2003 via certified and U.S. first-class mail service. A signed receipt card evidencing receipt of such delivery was received by the Commissioner on December 1, 2003;
5. That requested documentation was due back from Licensee to the Commissioner August 1, 2003. Documentation pertaining to surety bond has not been received by the Commissioner, nor has the assessed fine of \$2,500 been paid;
6. That a letter was sent by the Commissioner via U.S. certified mail on January 14, 2004 advising Licensee that their Change of Address application received by this Office was incomplete and all documentation noted on the letter must be submitted

to the Commissioner within 10 days or the application would be cancelled. The Commissioner has not received documentation. A signed receipt card evidencing receipt of such was received by the Commissioner on January 26, 2004;

7. The Commissioner sent a second letter via U.S. certified mail on February 6, 2004 informing Licensee that the additional documentation was due in this Office by February 3, 2004. The Commissioner has not received documentation. The Change of Address application was cancelled effective February 6, 2004.

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 failed to respond and submit a current \$20,000 surety bond or continuation certificate to the Commissioner in a timely manner, and not submitting change of address documentation as requested, nor has paid the assessed fines; and
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 American Family Mortgage Banking, Inc., Licensee No. 6156, shall be and hereby is suspended and assessed a fine in the amount of \$2,500 for its lapse in surety bond coverage, and a fine in the amount of \$1,000 for its failure to file a complete Change of Address application with the Commissioner in a timely manner;
2. The fines in the amounts of \$2,500 and \$1,000 shall be paid no later than ten (10) days after service of this Order upon American Family Mortgage Banking, Inc.; and
3. The fines in the amounts of \$2,500 and \$1,000 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

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.*].