

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

IN THE MATTER OF:)
) No. 2004-BRF-12
CAPITOL COMMERCE MORTGAGE CO.)
3600 American River Drive, Suite 150)
Sacramento, California 95864)

ORDER OF REVOCATION

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of the facts related to Capitol Commerce Mortgage Co., 36 American River Drive, Suite 150, Sacramento California, (“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 Capitol Commerce Mortgage Co., is an Illinois residential mortgage licensee holding license No. 6642 located at 3600 American River Drive, Suite 150, Sacramento, California;
2. That Licensee closed its Lisle, Illinois branch office located at 4200 Commerce Court (license #6642(A)) without providing notice to OBRE or a plan for the withdrawal from the regulated business, and such closure was discovered only upon investigation by OBRE and Licensee’s branch manager surrendered such branch license to OBRE upon request of OBRE investigator;
3. That Licensee has not provided the Commissioner with requested information and is the subject of 18 pending consumer complaints filed with the Commissioner, including but not limited to broken rate lock commitments and failures to fund loans; and
4. Licensee has failed to keep on file with OBRE a current fidelity bond.

ORDER

IT IS THEREFORE ORDERED that the license of CAPITOL COMMERCE MORTGAGE CO. is revoked. Licensee shall immediately convey its license and all other symbols or indicia of licensure and transmit a verified copy of a complete loan log for all loans on residential property located in the State of Illinois for which the licensee performs any licensable activity, effective February 11, 2004. If you wish to appeal this revocation, you may do so pursuant to RMLA Section 4-12 and Rules Sections 1050.270 and 1050.1510 et seq.

ORDERED THIS 12th 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.*].