STATE OF ILLINOIS

OFFICE OF BANKS AND REAL ESTATE

BUREAU OF RESIDENTIAL FINANCE

)

IN THE MATTER OF:

No. 2004-BRF-14

STREAMLINE MORTGAGE, INC.) 14051 Burnhaven Drive, #116) Burnsville, New Mexico 55337)

ORDER TO REVOKE LICENSE

The COMMISSIONER OF BANKS AND REAL ESTATE (the Commissioner), having conducted an examination of the facts related to First Midwest Mortgage, ("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 III. 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 Streamline Mortgage, Inc., is an Illinois residential mortgage Licensee holding license No. 6559 located at 14051 Burnhaven Drive, #116, New Mexico;
- 2. That on May 22, 2003, the Commissioner held a meeting with Licensee regarding examination findings. A written response was due back from Licensee on June 17, 2003;
- 3. That on July 22, 2003, the Commissioner sent a letter to Licensee informing Licensee that no written response had been received;
- 4. That on August 14, 2003, the Commissioner spoke with Licensee and Licensee advised, "that company shut down and closed Illinois operations." Licensee was advised of the proper procedure to surrender the license. Licensee promised to submit license, surrender letter, and wind-down plan by August 21, 2003;
- 5. That on August 21, 2003, the Commissioner had not received surrender letter from Licensee;
- 6. That on September 9, 2003, the Commissioner called Licensee, and Licensee promised to submit surrender documentation by September 16, 2003. None of the promised documentation has been received by the Commissioner;
- 7. In addition, Licensee surety bond or continuation certificate on file with the Commissioner is no longer current, and that such current bond must be submitted to the Commissioner;

ORDER

IT IS THEREFORE ORDERED that the license of STREAMLINE MORTGAGE, INC., is revoked by order of the Commissioner, effective ten days from the date of this Order, unless you request a hearing pursuant to the RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules.

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.*].