

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

IN THE MATTER OF: )  
 ) No. 2004-BRF-48  
**METROPLEX FUNDING CORP. (“METROPLEX”)** )  
600 Springhill Road, Suite 201 )  
West Dundee, IL 60118 )

**ORDER SUSPENDING LICENSE**

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of the facts related to Metroplex Funding Corp., (“Metroplex”), 600 Springhill Road, Suite 201, West Dundee, Illinois, 60118, (the “Licensee”), and having found that the Licensee committed a violation of Section 3-5 of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635 3-5], and Sections 1050.410, 1050.1020, 1050.1110, 1050.1140, 1050.1230, and 1050.1350 of the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050.410, 1050.1020, 1050.1110, 1050.1140, 1050.1230, and 1050.1350], hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Commissioner makes the following:

**FINDINGS**

1. That Metroplex Funding Corp., (“Metroplex”), is an Illinois residential mortgage licensee holding license No. MB.0006185 and located at 600 Springhill Road, Suite 201, West Dundee, Illinois, 60118;
2. That a supervisory letter was sent by the Commissioner via U.S. first class mail on September 16, 2003, advising Licensee that the Commissioner had performed an examination on Licensee on July 24, 2003, and that the examiner found the following violations; and
3. That the Licensee was not in compliance and had violated the Net Worth Requirements (Rules Section 1050.410 & Act Section 3-5) Loan Brokerage Disclosure Statement (Rules Section 1050.1020), Borrower Information Document (Rules Section 1050.1110(a), Loan Application Procedure (Rules Section 1050.1140), Changes Affecting Loan in Process (Rules Section 1050.1230), Compliance with Other Laws-Yield Spread Premium (Rules Section 1050.1350); and
4. That a supervisory meeting was scheduled on October 9, 2003; and that the meeting failed to commence; and

5. That a supervisory meeting was held on October 22, 2003, and that Licensee was not in compliance with the Net Worth Requirements of the Act; and
6. That a supervisory letter was sent by the Commissioner via U.S. first class mail on October 23, 2003 reiterating resolution by Metroplex Funding Corp. (“Metroplex”); and
7. That a written response was due back to the Commissioner by the Licensee on November 12, 2003; and
8. That on November 17, 2003 a partial written response was received by the Licensee; and
9. That a supervisory letter was sent by the Commissioner via U.S. first class mail on January 2, 2004 advising Licensee, that Metroplex Funding Corp. (“Metroplex”), was not in compliance with the Act; and
10. That a response due date was given to Licensee by the Commissioner of January 15, 2004; and
11. That a supervisory letter was sent by the Commissioner via U.S. first class mail on March 29, 2004 advising Licensee, that Metroplex Funding Corp. (“Metroplex”), was not in compliance with the Act, and that Licensee was given a final response due date of April 6, 2004; and
12. That Licensee was given multiple response due dates, and that the requested documentation was due back from Licensee to the Commissioner and such documentation has not been received by the Commissioner.

## **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 repeatedly failed to respond to the Commissioner; and
2. That Licensee is not currently complying with the Act and Rules promulgated under the Act.

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

That Metroplex Funding Corp., License No. MB.0006185, shall be and hereby is suspended.

ORDERED THIS 15th DAY OF JUNE 2004

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DAVID S. RODRIGUEZ  
First Deputy Commissioner

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.*].