

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF: )  
 )  
 ) No. 2004-BRF-71  
**EQUICREDIT CORPORATION OF AMERICA** )  
9000 Southside Blvd. )  
Jacksonville, FL 32256 )

**ORDER RESCINDING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate (the "Department"), having conducted an examination of the facts related EquiCredit Corporation of America ("EquiCredit"), 9000 Southside Blvd., Jacksonville, Florida, 32256, (the "Licensee"), pursuant to the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635 3-1], and the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

**FINDINGS**

1. That EquiCredit Corporation of America, is an Illinois residential mortgage licensee holding license No. MB.0003093 and located at 9000 Southside Blvd., Jacksonville, Florida, 32256;
2. That in April 2002, Licensee initiated a surrender of its license with the Department; and
3. That notwithstanding the Department's processing of said surrender, that on May 6, 2002 the Department issued a supervisory letter fining Licensee \$1,000 for violation of the RMLA Rules Section 1050.1910.

**CONCLUSIONS**

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

1. That Licensee had initiated the surrender of its residential mortgage license to the Department prior to the assessment of the fine in May 6, 2002.
2. That the Licensee's surrender should take precedence in this instance over the supervisory letter assessing fine; and

3. That Licensee has no other outstanding issues with the Department now or at the time of surrender.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that EquiCredit Corporation of America license No. MB.0003093, assessed fine for \$1,000 is hereby rescinded.

ORDERED THIS 13th DAY OF JULY 2004

DEPARTMENT OF FINANCIAL  
AND PROFESSIONAL REGULATION  
of the State of Illinois;  
FERNANDO E. GRILLO, SECRETARY

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DAVID S. RODRIGUEZ  
Deputy Director  
Division of Banks and Real Estate

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 Department of Financial and Professional Regulation Division 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.*].