

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
) No. 2004-BRF-73
FREEDOM HOME MORTGAGE CORPORATION)
1000 Atrium Way, Suite 300)
Mt. Laurel, NJ 08054)

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 to Freedom Home Mortgage Corporation, 1000 Atrium Way, Suite 300, Mt. Laurel, NJ 08054, (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 Freedom Home Mortgage Corporation, is an Illinois residential mortgage licensee holding license No. MB.0004576 and located at 1000 Atrium Way, Suite 300, Mt. Laurel, New Jersey, 08054;
2. That on April 15, 2002, Licensee was assessed a \$1,000 fine; and
3. That notwithstanding the Department has determined that Licensee is a sub-servicer of Loan Care Servicing Center, Inc., and not a servicer, therefore not being required to submit the Default and Foreclosure Report.

CONCLUSIONS

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

1. That Licensee has no other outstanding issues with the Department; and
2. That Licensee is currently complying with the Act and Rules promulgated under the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that Freedom Home Mortgage Corporation license No. MB.0004576, assessed fine for \$1,000 is hereby rescinded.

ORDERED THIS 21st DAY OF JULY 2004

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

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.*].