

STATE OF ILLINOIS
OFFICE OF BANKS AND REAL ESTATE
BUREAU OF RESIDENTIAL FINANCE
MORTGAGE BANKING DIVISION

RE: GREATER INVESTMENT MORTGAGE CORPORATION, Illinois Residential Mortgage
License # 5897
Case No. E2003-22426

CONSENT AGREEMENT

The Office of Banks and Real Estate (“OBRE”) and Greater Investment Mortgage Corporation (“GIMC”) hereby enter into this Consent Agreement (the “Agreement”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

On July 10, 2003, OBRE assessed a \$10,000 fine under Section 4-5(h)(5) of the Residential Mortgage License Act of 1987 (the “Act”) to GIMC for the origination of a fraudulent loan to Mr. David Shank (the “Loan”). On September 22, 2003, GIMC submitted to OBRE a Verified Complaint Requesting Administrative Hearing of OBRE’s fine and the matter is currently before an OBRE approved hearing officer (Case No. E2003-22426). GIMC hereby (i) admits that it violated Section 4-5(i)(2) of the Act by originating the Loan, (ii) withdraws its Verified Complaint Requesting Administrative Hearing, and (iii) agrees to pay the \$10,000 fine to OBRE subject to the following payment terms and conditions:

TERMS AND CONDITIONS

WHEREFORE, OBRE and GIMC agree as follows:

1. GIMC shall pay to OBRE \$10,000 as a fine for originating the Loan. Payment shall be made in five equal monthly installments of \$2,000 each. The first payment shall be due on the date the Agreement is effective. Each of the four remaining \$2,000 monthly installments shall be due 30 days from the date of the prior payment until the \$10,000 fine is fully paid.
- II. GIMC is fully responsible for complying with the payment schedule outlined in the Agreement. Upon GIMC submitting any payment that is received by OBRE more than 15 days after the date required by Section 1 above, then (i) the sum total of the remaining installments shall be immediately due and payable to OBRE and (ii) OBRE shall suspend GIMC's license until such time the Commissioner determines that GIMC is able to operate in compliance with the Agreement and Act.
- III. This Consent Agreement shall become effective on the date, or latter of the dates, that it is signed by both the Commissioner on behalf of OBRE and Nasir Muhammad as chief Executive Officer of GIMC.
- IV. GIMC has been advised of its right to seek administrative review of OBRE's fine assessed against GIMC on July 10, 2003 and, after a full review, evaluation and consideration of the Agreement, Nasir Muhammad, as Chief Executive Officer of GIMC, willingly enters into the Agreement. The Commissioner on behalf of OBRE enters into the Agreement for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

The foregoing Consent Agreement is approved in full.

_____ date: 2-12-2004

Nasir Muhammad, Chief Executive Officer
Greater Investment Mortgage Corporation

Signed and sworn before me
this 12th day of February, 2004.

SEAL

Notary Public

OFFICE OF BANKS AND REAL ESTATE

Of the State of Illinois

By:

_____ date: 3-1-2004
D. Lorenzo Padron, Commissioner

Signed and sworn before me
this 1st day of March, 2004.

SEAL

Notary Public