

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF:

Matrix Investment Corporation)	
License No. MB.0006296)	No. 2005-MBR-45
618 Poquonnock Road)	
Attn: G. Thomas Johnson)	
Groton, CT 06340)	

ORDER OF EMERGENCY SUSPENSION

WHEREAS, MATRIX INVESTMENT CORPORATION (hereinafter referred to as the “Licensee”) is licensed under the Residential Mortgage License Act of 1987 (205 ILCS 635) and Residential Mortgage License Act of 1987 Rules (38 Ill. Adm. Code 1050) (hereinafter referred to as “RMLA” or “Rules” as the case may be); and

WHEREAS, Licensee is subject to the jurisdiction of the Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (hereinafter referred to as the “Department”) pursuant to the RMLA and Rules; and

WHEREAS, the RMLA and Rules impose requirements on licensees that they are to fulfill under the Act; and

WHEREAS, Section 4-5 (c) of the RMLA provides that a license may be suspended on good cause shown that an emergency exists for a period not exceeding 180 days, pending investigation.

NOW, THEREFORE, the Department, after reviewing the record in this matter,

FIND:

That Licensee has violated the RMLA Sections enumerated below and provided good cause to show that an emergency exists based upon the following acts of

Licensee:

- a. **In violation of RMLA Section 2-4 (s), Licensee has not informed the Department as required within 30 days of disciplinary actions taken by state residential mortgage regulators against licenses it holds in the states of New York, Connecticut, and Massachusetts;**
- b. **In violation of RMLA Sections 1-4 (r) and 3-4, and Rules Section 1050.340, Licensee has failed to make its mortgage lending division available to the Department and consumers, and provided guidance via recorded message that it was closed for internal audit until the close of business on September 19, 2005, and thereafter, still did not make itself available and has failed to return repeated telephone calls placed by the Department in the general message delivery system seeking critical information required by the Department; and**
- c. **In violation of RMLA Section 3-1 and Rules Section 1050.490, Licensee has failed to keep on file with the Department a current surety bond.**

IT IS THEREFORE ORDERED that the license of MATRIX INVESTMENT CORPORATION is suspended for 180 days pending a full investigation. Licensee shall immediately cease taking any applications for mortgage loans and transmit a verified copy of a complete loan log showing all pending transactions to the Department effective September 27, 2005. Licensee shall be permitted to process and close out all loan applications pending as of September 27, 2005 under the supervision of the Department. If you wish to appeal this emergency suspension, you may do so pursuant to RMLA Section 4-12 and Rules Sections 1050.270 and 1050.1510 et seq.

DATED THIS 27TH DAY OF SEPTEMBER 2005

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION,
Division of Banking,
of the State of Illinois;
Dean Martinez, Acting Secretary
D. Lorenzo Padron, Director

REYNOLD M. BENJAMIN
Acting Assistant Director
Bureau of Residential Finance