

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
EXPRESS MORTGAGE, INC.) No. 2006-MBR-05
ATTN: Anthony Matthews)
221 North LaSalle Street, Suite 1325)
Chicago, IL 60605)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to Express Mortgage, Inc. 221 North LaSalle Street, Suite 1325, Chicago, Illinois, 60605, (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987 [205 ILCS 635] (the "Act"), and of the rules promulgated under the Act [38 Ill. Adm. Code 1050] (the "Rules"), hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

FINDINGS

1. That Express Mortgage, Inc. is an Illinois residential mortgage licensee holding license No. MB.0005450 and located at 221 North LaSalle Street, Suite 1325, Chicago, Illinois, 60605;
2. That on March 23, 2005, the Department conducted an examination of Licensee, but Licensee failed to appear at the examination as required, and failed to provide the loan log or files needed to complete the examination;
3. During the March 23, 2005 partial examination the examiner found several violations;
4. That on May 16, 2005, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first-class mail service;
5. That as a result of Licensee's cited violations; Licensee's file was forwarded to Legal Section for Enforcement;
6. That on July 1, 2005 Licensee's Residential Mortgage license was suspended by Order 2005-MBR-35 of the Department; and
7. That Licensee has failed at all times while having its license suspended to provide the information/documentation requested by the Department and submit to examination.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee has failed to provide requested supervisory information/documentation or submit to an examination, in violation of Sections 2-4(c) and (u), 4-1, and 4-5(i)(11)(14)(15), and (17) of the Act, and Section 1050.425 of the Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of EXPRESS MORTGAGE, INC., License No. MB.0005450 is revoked by Order of the Department pursuant to Section 4-5(h)(1) of the Act for failure to comply with the provisions cited herein of the Act, effective ten days after receipt of this Order, unless you request a hearing pursuant to the RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules.

ORDERED THIS 10TH DAY OF MARCH 2006

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
Assistant Director
Bureau of Residential Finance, Division of Banking

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 Banking 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.*].