

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
 )  
**STEER BROKERAGE, INC.** ) No. 2006-MBR-06  
ATTN: David Novak )  
4350 Oakton Street, Suite 209 )  
Skokie, IL 60076 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to Steer Brokerage, Inc., 4350 Oakton Street, Suite 209, Skokie, Illinois, 60076, (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 Steer Brokerage, Inc. is an Illinois residential mortgage licensee holding license No. MB.6759038 and located at 4350 Oakton Street, Suite 209, Skokie, Illinois, 60076;
2. That on August 9, 2005, the Department sent to Licensee via U.S. first-class mail service and certified mail a letter regarding Examination of Fiscal Year 2005, that a written due date of August 30, 2005 was given;
3. That in July 2005, Licensee called the Department's Manager of Examination and advised the Department that Licensee was surrendering its Illinois Residential Mortgage license. Shortly thereafter the Department contacted Licensee and spoke with a Ms. Peller and advised of the surrender process and advised Licensee to forward a copy of surrender letter to the Manager of Examination;
4. That Licensee has failed to provide the information/documentation pertaining to the proper surrender guidelines requested by the Department, and refused to submit to mandatory examination;
5. That on December 30, 2005, the Department sent a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee that Steer Brokerage, Inc., has failed to comply with the Act and Rules as described in the letter;

6. A return receipt card evidencing receipt of such was received by the Department on January 23, 2006;
7. That the Department has received no response to the Potential Disciplinary Action letter sent to Licensee via U.S. first-class mail service, and U.S. certified mail; and
8. That the Licensee has failed to provide the information/documentation requested by the Department.

**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 submit to an examination or properly surrender its license in violation of Sections 2-4(t)(u), and 2-6, and 4-5(i)(15), and (17) of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of STEER BROKERAGE, INC., License No. MB.6759038 is revoked by Order of the Department pursuant to Section 4-5(h)(1) 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 10<sup>TH</sup> 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

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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.*].