

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

IN THE MATTER OF:)	
)	No. 2006-MBR-11
1st LIBERTY BANC, INC.)	
License No. MB.0005343)	
Attn.: Margaret Antonik)	
4343 N. Harlem Avenue)	
Norridge, IL 60706)	

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed the facts related to 1st Liberty Banc, Inc. (the "Licensee") located at 4343 N. Harlem Avenue, Norridge, Illinois 60706 and holding Illinois residential mortgage license number MB.0005343 (the "License") pursuant to the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635], 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(h)(5) of the Act. The Department makes the following:

FINDINGS

1. That, after the Licensee refused the Department's examiners access to records on the day of March 30, 2006, the Department's examiners re-visited Licensee's office at 4343 N. Harlem Avenue, Norridge, Illinois 60706 (the Licensee's Office") on the day of March 31, 2006;
2. That the Department's examiners after re-identifying themselves and re-announcing their purpose to examine the Licensee's records pursuant to the Act and Rules, the manager and attorney for the Licensee told the Department's examiners that the Licensee would not permit an examination on the day of March 31, 2006. The Department's examiners advised the manager and the attorney for the Licensee at that time that this refusal would result in additional violations of the Act and Rules from those cited for Licensee's refusal the preceding day of March 30, 2006.

CONCLUSIONS

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

1. That Licensee violated Sections 2-4(u), 4-2, and 4-5(i)(15) of the Act by refusing to permit the Department to examine Licensee's records on March 31, 2006; and
2. That said Licensee's refusal undermines the Department's examination which would have yielded a true picture of Licensee's operations under the License as existed on March 31, 2006, including, but not limited to, the opportunity to interview all individuals conducting activities in Licensee's Office on said date and to review all records without any regulatory or consumer protection concern as to the opportunity for alteration of said records that a delay in said examination affords.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That 1st Liberty Banc, Inc., License No. MB.0005343, shall be and hereby is assessed a fine pursuant to Section 4-5(h)(5) of the Act in the amount of \$25,000.00 for violating the sections cited herein of the Act;
2. That further refusal by 1st Liberty Banc, Inc. to permit the Department to examine Licensee's records and operations upon the Department's demand may result in additional fines for each count of separate offense and/or additional discipline authorized pursuant to Section 4-5 of the Act;
3. The fine in the amount of \$25,000.00 shall be due within thirty (30) days after the effective date of this Order and shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banking
ATTN: FISCAL DIVISION, 2nd FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 3rd DAY OF APRIL 2006

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION
Of the State of Illinois
DEAN MARTINEZ, SECRETARY
DIVISION OF BANKING
D. LORENZO PADRON, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director
Bureau of Residential Finance

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.*].