

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

IN THE MATTER OF:)
)
BACH MORTGAGE CORPORATION) No. 2006-MBR-14-b
ATTN: Sandra X. Hanley)
158 S. Rex Blvd.)
Elmhurst, IL 60126)

ORDER RESCINDING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted a special examination related to activities conducted by Bach Mortgage, Inc., 158 S. Rex Blvd., Elmhurst, Illinois, 60126 (the "Licensee"), and having initially found that the Licensee committed a violation of 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 of the Act. The Department makes the following:

FINDINGS

1. That Bach Mortgage, Inc. is an Illinois residential mortgage licensee holding license number MB.6759927 (the "License") and located at 158 S. Rex Blvd., Elmhurst, Illinois 60126;
2. That on May 10, 2006, the Department issued Order 2006-MBR-14 assessing a \$2,500 fine to Licensee for an unregistered loan originator; and
3. That the Department has subsequently reopened its review of documentation of loan originator activity collected from the April 3, 2006 special examination of Licensee by the Department and found that said documentation Licensee prepared as a new Illinois residential mortgage licensee does not meet the definition of a "Loan Originator" in Section 1-4(hh) of the Act.

CONCLUSIONS

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

1. That Licensee has not violated Sections 2-4(x) and 7-1 of the Act and Section 1050.2110 et seq. of the Rules; and

2. That Licensee is advised to review the Act and Rules in the preparation of required documents.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

That Department Order No. 2006-MBR-14, shall be and hereby is rescinded.

ORDERED THIS 20TH DAY OF JUNE 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.*].