

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

IN THE MATTER OF:

RAVEN MORTGAGE CORPORATION)	
An Illinois corporation,	Petitioner)	
)	
v.)	Docket No. E2006-64
)	
DEPARTMENT OF FINANCIAL AND PROFESSIONAL)	
REGULATION	Respondent)	

FINAL ORDER

NOW COMES the Director of the Division of Banking of the Department of Financial and Professional Regulation of the State of Illinois having received the record in this matter, entitled the “Hearing Officer’s Report to the Director of the Division of Banking” and dated July 2, 2008 (the “Hearing Officer’s Report”), I provide the following background, make findings of fact and conclusions of law, and order as set forth below.

BACKGROUND

1. This matter came before me on August 17, 2007 when the Department issued Order No. 2007-MBR-116 (the “Order”) suspending Raven Mortgage Corporation’s residential mortgage license number MB.0006241 (the “License”) for violations of Sections 3-5, 4-1, and 4-5 of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and Section 1050.410 of the rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050]. Raven Mortgage Corporation filed a request for hearing of the Order that ultimately resulted in an administrative hearing held on May 2, 2008 before Michael J. Lyons, the assigned hearing officer.

FINDINGS OF FACT

2. I adopt the findings of fact from the Hearing Officer's Report.

CONCLUSIONS OF LAW

3. I adopt the conclusions of law from the Hearing Officer's Report.

RECOMMENDATION

4. I adopt the recommendation from the Hearing Officer's Report.

ORDER

THEREFORE, in consideration of the facts and conclusions of law before me, I order as follows:

- I. Raven Mortgage Corporation's License shall hereby be suspended pursuant to Section 4-5(h) (2) of the Act.
- II. In the event that Raven Mortgage Company petitions to restore the License, all pending Department requests must be satisfied, including provision of audited financial statements evidencing compliance with minimum net worth and completion of the regular examination scheduled for March 20, 2008.
- III. Costs of hearing shall be assessed pursuant to Rules Section 1050.1790.

Dated this 11th Day of July, 2008.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY
DIVISION OF BANKING

JORGE A. SOLIS
DIRECTOR

You are hereby notified that this Order is a final administrative order pursuant to Section 4-12 of the Act and subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].