STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF)	
)	
)	No. 2007-MBR-124-b
)	
Hamilton Mortgage Company)	
ATTN: James H. Lyddon)	
2700 N. Central Ave.)	
Suite 1500)	
Phoenix, AZ 85012)	

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by **Hamilton Mortgage Company**, (the "Licensee") and having documented violations 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 Hamilton Mortgage Company is an Illinois residential mortgage licensee holding license number MB.0006133 (the "License"), and located at 2700 N. Central Ave., Suite 1500, Phoenix, Arizona 85012;
- 2. That Licensee has failed to perform one or more of the requirements of the Act and Rules described below:
 - a. Failure of Licensee to maintain Surety Bond and Fidelity Bond (205 ILCS 635/3-1 and 38 Ill. Adm. Code 1050.490);
- 3. That the Department made efforts as described below to advise Licensee of these unfulfilled requirements so that Licensee can comply with the Act and Rules:
 - a. That on April 23, 2007 the Department sent to Licensee via U.S. first-class mail service, a letter advising Licensee that the fidelity bond on file with the Department had expired on March 19, 2007 and that such current bond must be submitted to Department within 10 days;
 - b. That Licensee's surety bond subsequently expired on July 10, 2007;

- c. That a Potential Disciplinary Letter was sent to Licensee on August 9, 2007 via U.S. first-class mail service and certified mail. A signed receipt card evidencing receipt of such delivery was received by the Department on August 21, 2007; and
- d. That Licensee has not submitted to the Department a current surety and fidelity bond by the due date.

CONCLUSIONS

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

- 1. That notwithstanding notices and other efforts by the Department, Licensee failed to respond and submit a current surety and fidelity bond to the Department in a timely manner; and
- 2. That Licensee is not currently complying with the Act and Rules promulgated under the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

- 1. That Hamilton Mortgage Company, License No. MB.0006133 shall be and hereby is assessed a fine in the amount of \$5,000;
- 2. The fine in the amount of \$5,000 shall be paid no later than thirty (30) days after service of this Order upon Hamilton Mortgage Company; and
- 3. The fine in the amount of \$5,000 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 28^{TH} DAY OF SEPTEMBER 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING JORGE A. SOLIS, 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 and if so requested, a hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking. 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.*].