#### STATE OF ILLINOIS

#### DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

#### **DIVISION OF BANKING**

IN THE MATTER OF	)
	)
	)
Hamilton Mortgage Company	)
ATTN: James H. Lyddon	)
2700 N. Central Avenue, Suite 1500	)
Phoenix, AZ 85012	)

No. 2007-MBR-124-c

#### **ORDER REVOKING LICENSE**

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(h)(1) 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. Admin. Code 1050.490); and
  - b. Failure to pay in timely manner any fee, charge or fine, (205 ILCS 635/4-5)(i)(13))
- 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;
- d. That on September 28, 2007, the Department issued Orders No. 2007-MBR-124 & 124-b suspending the license and assessing a \$5,000 fine to Licensee; and
- e. That Licensee, has not paid its fine, submitted a current surety bond and fidelity bond, nor responded to the Department's correspondence.

#### 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 maintain current surety bond and fidelity bond, and failed to pay its fine in a timely manner; and
- 2. That Licensee is in violation of Sections 3-1 and 4-5(i)(13) of the Act and Section 1050.490 of the Rules, and in further violation of Section 4-5(i)(11) and (17) of the Act.

### <u>ORDER</u>

NOW THEREFORE IT IS HEREBY ORDERED that the license of Hamilton Mortgage Company,

License No. MB.0006133 is revoked by Order of the Department pursuant to Section 4-5(h)(1) of the

Act for failure to comply with the provisions cited herein of the Act and rules, effective ten days after

receipt of this Order, unless you request a hearing pursuant to the Act and Subpart N of the Rules,

including remitting the hearing fee required by Section 1050.210 of the Rules.

## ORDERED THIS 1<sup>ST</sup> DAY OF APRIL, 2008

# ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING JORGE A. SOLIS, DIRECTOR

REYNOLD M. BENJAMIN Assistant Director, 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 and, if so requested, a hearing shall be held on the administrative decision, 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.].