

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

IN THE MATTER OF

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) No. 2008-MBR-14  
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**Rhema Mortgage Company**  
ATTN: Pamela Loggins  
1423 Loretta Avenue  
Joliet, IL 60436

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities related to licensed activities conducted by **Rhema 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 Rhema Mortgage Company is an Illinois residential mortgage licensee holding license number MB.6759110 (the "License"), and located at 1423 Loretta Ave., Joliet, Illinois 60436;
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 (205 ILCS 635/3-1) and (38 Ill Admin. Code 1050.490); and
  - b. Failure of Licensee to notify the Department of an address change (38 Ill. Adm. Code 1050.480)
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 September 12, 2007, the Department sent to Licensee a letter via U.S. mail service advising Licensee that the surety bond on file with the Department had

expired on August 30, 2007 and that a current bond must be submitted to the Department within 10 days;

- b. That a Potential Disciplinary Letter was sent to Licensee on November 14, 2007 via U.S. first-class mail service and certified mail;
- c. That said letter sent by certified mail was returned to the Department on November 27, 2007 by the U.S. Postal Service with the following message: ""Return To Sender; Moved-Left No Forwarding Address;Unable To Forward;" and
- d. That Licensee has not submitted to the Department a current surety 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 maintain a current surety bond and submit a change of address to the Department in a timely manner; and
2. That Licensee is in violation of Section and 3-1 of the Act and Sections 1050.480 and 1050.490 of the Rules, and is in further violation of Section 4-5(i)(11) and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **Rhema Mortgage Company**, License No. MB.6759110 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 18<sup>TH</sup> DAY OF JANUARY, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING  
JORGE A. SOLIS, DIRECTOR

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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 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.].**