

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

IN THE MATTER OF:)
)
) No. 2008-MBR-36-b
HOMEQUEST SOLUTIONS, INC.)
License No. MB.6759081)
608 S. Washington Street, Suite 101)
Naperville, IL 60540)

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the “Department”) and HomeQuest Solutions, Inc. (“HomeQuest”) hereby enter into this Consent Order (the “Consent Order”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

On March 20, 2008, the Department issued Order No. 2008-MBR-36 (the “Order”) assessing a fine to HomeQuest for advertising and full service office violations arising from a complaint and investigation under the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050]. HomeQuest submitted a timely request for hearing on the Order. The administrative hearing process was commenced with an initial status call on June 11, 2008 at which time HomeQuest stated that it did not intend for its advertising or office operations to be out of compliance with the Act and Rules. The Department and HomeQuest thereupon entered into settlement negotiation resulting in this Consent Order. The Department and HomeQuest stipulate that HomeQuest has taken steps to correct the violations cited herein; however, due to limited recent loan activity now desires to surrender its Illinois residential mortgage license No. MB.6759081 (the “License”).

TERMS AND CONDITIONS

WHEREFORE, the Department and HomeQuest agree as follows:

- I. The Department reduces the fine to three thousand seven hundred fifty dollars (\$3,750) payable at the time HomeQuest applies for surrender of the License and upon the condition that HomeQuest complies with Section II of this Consent Order;
- II. HomeQuest agrees that it will apply for surrender of the License upon execution of this Consent Order in accordance with the Act and the Department's Surrender Guideline Procedures. If HomeQuest does not comply with this Consent Order and properly surrender the License, then the Department may seek payment of the fine assessed by Order No. 2008-MBR-36 and/or revoke the License.
- III. HomeQuest has taken corrective action to modify its advertising to limit any claims of credentials or expertise to readily ascertainable standards such as membership in recognized industry trade groups, and to provide on-site office reception, staffing and posted business hours. HomeQuest agrees to comply for periods it remains in business with all requirements of the Act and Rules and with the specific corrections referenced herein;
- IV. HomeQuest agrees to dismiss its petition for hearing and administrative review of the Order and waives any right to re-file its petition, or file any petition or other appeal of the Order or of this Consent Order. HomeQuest acknowledges that it has had the opportunity to be represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act.
- V. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

VI. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Kenneth Schreiber
HomeQuest Solutions, Inc.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

_____ date: DECEMBER 15, 2008
JORGE A. SOLIS, DIRECTOR