

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

IN THE MATTER OF:)
)
) No. 2008-MBR-58
FIRST COMMUNITY BANC GROUP)
License No. MB.6759460)
Attention: Maggie Roeder)
2156 Deep Water Lane)
Naperville, IL 60564)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed and investigated activities conducted by First Community Banc Group (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 First Community Banc Group is an Illinois residential mortgage licensee holding lapsed/inactive license number MB.6759460 (the "License") and located according to Department licensing records at 2156 Deep Water Lane, Naperville, Illinois 60564;
2. That on March 5, 2008, the Department was contacted by a company subleasing office space to Licensee at 47 E. Chicago Street, Suite 314, Naperville, Illinois (the "Office") and this company reported that Licensee had moved out of the Office and abandoned approximately 20 boxes containing office materials and loan files;
3. That the Department opened an investigation into the matter and a Department investigator initially confirmed from the Department's licensing records that Licensee's corporate license had lapsed and become inactive on August 30, 2007 and further that Licensee did not have a license to operate the Office;

4. That on March 6, 2008, the Department investigator conducted an on-site visit to the Office and found signage of Licensee's name and confirmed that several boxes had been left at the Office containing residential mortgage loan documents;
5. That using information from said documents, the Department investigator identified a borrower ("Heumann") on a loan file taken by Licensee and a loan application taken by loan originator Richard Fousek ("Fousek");
6. That the Department investigator then conducted interviews of Heumann and Fousek and document reviews and confirmed that loan origination activities were conducted by Fousek who was not properly registered to Licensee at the time and that Fousek worked from the Office to originate the Heumann loan file; and
7. That on or around March 17, 2008, the Department investigator completed information gathering activities and filed a report of investigation (the "ROI"), including the findings that Licensee violated provisions of the Act and Rules in relation to Licensee's failure to maintain records for three years, failure to license the Office as an additional full service office, failure to notify the Department of changes of address and business activities, and failure to properly register a loan originator.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 1-3 and 2-4 of the Act, and Sections 1050.350, 1050.475, 1050.480, and 1050.1175 of the Rules, and is in further violation of Sections 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of First Community Banc Group., License No. MB.6759460 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 15TH DAY OF MAY, 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.*].