

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

IN THE MATTER OF:)
)
First Switzerland Financial, Ltd.) No. 2008-MBR-72-b
License No. MB.0005388)
3205 N. Clark)
Chicago, IL 60657)

CONSENT ORDER

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

STIPULATIONS AND ADMISSIONS

On July 3, 2008, the Department issued Order No. 2008-MBR-72 (the “Order”) assessing a fine to First Switzerland’s residential mortgage license number MB.0005388 (the “License”) for conducting part of its business at a place or business not properly recorded with the Department. First Switzerland submitted a timely request for hearing on the Order, and the Department and First Switzerland thereupon entered into settlement negotiation resulting in this Consent Order. The Department and First Switzerland stipulate that the Department has considered First Switzerland’s responses and any facts favorable to its position in the preparation of this Consent Order. First Switzerland admits that it is ultimately responsible for ensuring that the activities cited in the Order complied with the Residential Mortgage License Act of 1987 and the rules promulgated thereunder.

TERMS AND CONDITIONS

WHEREFORE, the Department and First Switzerland agree as follows:

- I. The Department reduces the fine for the Order to three thousand seven hundred and fifty dollars (\$3,750). First Switzerland has sixty (60) days to submit full payment to the

Department by means of a certified check or money order from the effective date of this Consent Order. The Department may suspend First Switzerland's License pursuant to the terms of this Consent Order in the event that First Switzerland fails to comply with the requirements of this Section I;

- II. First Switzerland agrees to dismiss its petition for hearing and administrative review of the Order and waive any right to re-file its petition, or file any petition or other appeal of the Order or of this Consent Order. First Switzerland acknowledges that it has had the opportunity and waived the right to be represented by legal counsel in negotiating this Consent Order. First Switzerland further acknowledges 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.
- III. 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.
- IV. 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: _____
John S. Mendoza
First Switzerland Financial, Ltd.

_____ date: _____

William Egan
First Switzerland Financial, Ltd.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

_____ date: September 17, 2008
JORGE A. SOLIS, Director