

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF: )  
)  
) No. 2009-MBR-146  
**STERLING FINANCIAL MORTGAGE CORP.** )  
License No. MB.0006945 )  
Attention: Robert Gouwens )  
10002 W. 190<sup>th</sup> Place )  
Mokena, IL 60448 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed and examined the licensable activities conducted by Sterling Financial Mortgage Corp. (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 Sterling Financial Mortgage Corp. is an Illinois residential mortgage licensee holding lapsed license No. MB.0006945 (the “License”) and located according to Department records at 10002 W. 190<sup>th</sup> Place, Mokena, Illinois 60448;
2. That on August 25, 2008, the Department issued Order No. 2008-MBR-85 (the “First Order”) based upon a referral from the U.S. Department of Housing and Urban Development (“HUD”) and fining the Licensee \$5,000 based upon findings in the First Order of improper loan brokering activities, prohibited practices, and failure to register an individual performing loan originator activities for Licensee;
3. That the Licensee did not file a timely, proper hearing request of the First Order as provided in the Rules and the Department’s notice, and said fine became due and payable to the Department no later than September 25, 2008, and that Licensee has failed to make payment of said fine to the Department as required by the Act and Rules;
4. That in a separate action commencing March 3, 2008, the Department conducted a regular examination of Licensee for the period 2/1/2005 to 1/31/2008, and thereafter issued a Report

of Examination (the "ROE") citing Licensee for violations of the Act and Rules therein; and the ROE was referred to Supervision to seek compliance and corrective steps by Licensee;

5. That on April 13, 2009 and after the Department having gone through supervisory procedures on the ROE with the Licensee, including correspondence, communications and a mandatory supervisory meeting, and with the Licensee not having completed the required compliance and corrections, the Department's Supervision Section closed its supervision file and created an enforcement issue for the Licensee; and
6. That the Department has reviewed the enforcement issue and documentation of Licensee's failure to comply with the Act, Rules, and First Order and determined that there is sufficient evidence of the violations cited herein to revoke the License.

### **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee violated Sections 1-3, 1-4, 2-4, 3-2, 3-5, and 7-1 of the Act and Sections 1050.410, 1050.640, 1050.1030, 1050.1140, 1050.1175, 1050.1350, 1050.2120, and 1050.2135 of the Rules, and is in further violation of Sections 4-5(i) (11), (13), and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of STERLING FINANCIAL MORTGAGE CORP., License No. MB.0006945 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, Rules, and First Order, 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 8<sup>TH</sup> DAY OF JUNE, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

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JORGE A. SOLIS, DIRECTOR

**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.*].**