

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)	
)	
)	No. 2009-MBR-241
FIRST MORTGAGE, LLC)	
ATTN: David J. Rehberg)	
10344 N. Cedarburg Road)	
Mequon, WI, 53092)	
License No. MB.0006801)	

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of First Mortgage, LLC (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 Mortgage, LLC is an Illinois residential mortgage licensee holding license number MB.0006801 (the “License”), and located, according to Department records, at 10344 N. Cedarburg Road, Mequon, Wisconsin, 53092;
2. That the Department conducted an examination of Licensee for the period 01/01/2005 to 12/31/2007 and found violations of the Act Sections 2-9, 3-3 and 3-5 and Rules Sections 1050.940, 1050.1010, 1050.1110, 1050.1230, 1050.1250, 1050.1350, 1050.2120 and 1051.2150 as cited in the Report of Examination (the “ROE”) and the Licensee was assigned to Supervision for corrections and compliance with the Act and Rules;
3. That the Supervision Section created an enforcement issue for Licensee’s failure as cited in the ROE to document that an employee took loan applications without an appropriate registration, and had not completed the required continuing education for calendar years 2006 and 2007;
4. That on July 16, 2009, the Department’s Legal Section mailed to a Potential Disciplinary Letter to Licensee by U.S. first class and certified mail service, and that on July 22, 2009 the Department received back from the U.S. Postal Service (“USPS”) as note “Return to Sender, Forward Time Expired return to 4059 Mary Lane, Cedarburg WI 53012-9607”;

5. That on July 21, 2009, the Department's Supervision Section created a second enforcement issue for all violations cited in the ROE, plus Supervision findings that Licensee failed to provide required documentation and information, failed to attend a mandatory supervisory meeting on 6/2/2009, failed to properly renew the License while supervision was pending, failed to provide 2007 and 2008 financial statements, failed to maintain surety bond coverage, and failed to properly file a change of address application with the Department;
6. That on August 11, 2009, the Department's Legal Section mailed a Second Potential Disciplinary Letter to Licensee citing all the aforementioned violations; and
7. That on August 14, 2009 and August 18, 2009 that said letters were returned to the Department by the U.S. Postal Service as note "Return to Sender, Forward Time Expired".

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 2-4, 2-6, 2-9, 3-1, 3-2, 3-3, 3-5, 4-1 and 7-1 of the Act and Sections 1050.480, 1050.490, 1050.1010, 1050.1110, 1050.1230, 1050.1250, 1050.1350, 1050.2120, 1050.2125 and 1050.2150 of the Rules, and is in further violation of Section 4-5(i)(11), (13), and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **FIRST MORTGAGE, LLC**, License No. MB.0006801 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 1ST DAY OF SEPTEMBER, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, ACTING SECRETARY

DIVISION OF BANKING

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.*].