

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

IN THE MATTER OF:)
)
) No. 2009-MBR-242
ADVANCED FUNDING ASSOCIATES, INC.)
License No. MB.6760374)
Attention: Terris Radcliffe)
1950 Spectrum Circle, Suite 400, #1007)
Marietta, GA 30067)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed the activities conducted by Advanced Funding Associates, Inc. (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 Advanced Funding Associates, Inc. is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.6760374 (the "License") and located, according to Department records, at 1950 Spectrum Circle, Suite 400, #1007, Marietta, Georgia 30067;
2. That on January 28, 2009, the Department mailed to Licensee by U.S. first class postage a letter requesting Licensee's 2007 financial statements (due 3/31/2008), and notifying Licensee that renewal of the Licensee (lapsed 7/5/2008) would not be processed until receipt of the outstanding financials;
3. That having received no response, the Department mailed a second supervisory letter to the Licensee by U.S. first class postage on or around June 19, 2009, and that said letter has been returned by the U.S. Postal Service as undeliverable; and
4. That on August 27, 2009, the Department's Supervision Section created an enforcement issue for the aforementioned violations and further citing lapse of fidelity bond coverage on 5/15/2008 and surety bond coverage on 3/31/2009.

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, 3-1, 3-2, and 3-5 of the Act, and Sections 1050.480 and 1050.490 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 ADVANCED FUNDING ASSOCIATES, INC., License No. MB.6760374 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 10TH 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.*].