

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

IN THE MATTER OF:)
)
) No. 2009-MBR-247-b
FIRSTSTAR FUNDING CORPORATION)
License No. MB.6759629)
20303 S. Crawford, Suite LL3)
Olympia Fields, IL 60461)

CONSENT ORDER

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

STIPULATIONS AND ADMISSIONS

The Department and Firststar Funding stipulate that the Department issued Order No. 2009-MBR-247 (the “Order”), and that Firststar Funding timely filed a request for an administrative hearing of the Order. Thereafter, the Department and Firststar Funding commenced proceedings on the hearing request, and a further review of the matter was conducted. The Department has now determined that Firststar Funding did advertise itself as an “Illinois Residential Mortgage Licensee” on its website, and upon becoming aware of the Department’s visibility concern, Firststar Funding did make further prompt efforts to post this information on its homepage. The Department and Firststar Funding now desire to settle all disciplinary matters through this Consent Order with Firststar Funding admitting to non-advertising findings of the Order and the Department agreeing to mitigate the fine as hereinafter.

TERMS AND CONDITIONS

WHEREFORE, the Department and Firststar Funding agree as follows:

- I. The Department hereby reduces Firststar Funding's fine pursuant to the Order to two thousand dollars (\$2,000) to be tendered by Firststar Funding in good funds payable to the Department by cashier's check or money order within thirty (30) days of the effective date of this Consent Order.
- II. Firststar Funding agrees to not file any petition for hearing and administrative review, or judicial review, of this Consent Order. Firststar Funding acknowledges that it has been informed of its opportunity to be represented by legal counsel in negotiating this Consent Order, and 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.

Naseer Wasim
Firststar Funding Corporation

date: _____

Nasir Muhammad
Firststar Funding Corporation

date: _____

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

JORGE A. SOLIS, DIRECTOR

date: **APRIL 27, 2010**