

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

IN THE MATTER OF:)
)
AMERICAN HOME MORTGAGE LENDERS, INC.) No. 2009-MBR-77-b
D/B/A VETERANS MORTGAGE)
License No. MB.6759217)
89 W. Main Street, #202)
West Dundee, IL 60118)

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the "Department") and American Home Mortgage Lenders, Inc. d/b/a Veterans Mortgage ("Veterans") hereby enter into this Consent Order (the "Consent Order") and stipulate and agree to the following pursuant to the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and the rules promulgated thereafter (the "Rules") [38 Ill. Adm. Code 1050] :

STIPULATIONS AND ADMISSIONS

The Department and Veterans stipulate that the Department conducted an examination of Veterans for the period 8/1/2007 to 12/31/2008, that the Department's findings from this examination are contained in the Report of Examination (the "ROE") which forms the basis of the Department's original order No. 2009-MBR-77 (the "Order") against Veterans' residential mortgage license No. MB.6759217 (the "License"). Veterans thereafter filed a timely request for hearing of the Order and administrative proceedings commenced between the Department and Veterans. The Department and Veterans now desire to resolve this matter through this Consent Order. The Department and Veterans stipulate that the correct fiscal year for Veterans is on a calendar year basis ending December 31, and further stipulate according to the Independent Auditor's Report supplied by Veterans and accompanying

the audited financial statement for the period ending 12/31/2008, that Veterans injected \$20,000 in Additional Paid in Capital on 2/25/2009 to fulfill the deficiency in net worth requirement for Veterans.

TERMS AND CONDITIONS

WHEREFORE, the Department and Veterans agree as follows:

- I. Veterans agrees to submit a surrender application for the License in compliance with the Department's Surrender Guidelines Procedures and Section 2-6(e) of the Act within thirty (30) days of execution of this Consent Order.
- II. The Department agrees to rescind the revocation of the License, and instead surrender the License pursuant to this Consent Order upon the Department determining that Veterans has complied with Section I above.
- III. Veterans agrees to not file any petition for hearing and administrative review, or judicial review, of this Consent Order. Veterans acknowledges that it has been 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.
- IV. 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.
- V. 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: _____
David Knop
American Home Mortgage Lenders, Inc. d/b/a Veterans Mortgage

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

_____ date: November 12, 2009
JORGE A. SOLIS, DIRECTOR