

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

IN THE MATTER OF )  
 )  
 ) No. 2010-MBR-29  
**FIRST AMERICAN FUNDING COMPANY, LLC** )  
N4365 State Highway 73 )  
Columbus, WI 53925 )

**CONSENT ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), and First American Funding Company, LLC (“First American Funding”) hereby enter into this Consent Order Assessing Fine (“Consent Order”) and stipulate and acknowledge as follows:

**STIPULATIONS AND ACKNOWLEDGEMENTS**

1. That First American Funding formerly held Illinois residential mortgage license number MB.6759277 (the “Prior License”);
2. That First American Funding filed for surrender of the Prior License, but failed to complete the surrender guideline procedures pursuant to Section 2-6(e) of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635/2-6(e)] resulting in the Department issuing Order No. 2007-MBR-45 (the “Order”) revoking the Prior License;
3. That on December 12, 2009, First American Funding applied for a new Illinois residential mortgage license; however, on March 25, 2010, the Department issued an administrative decision denying the application (the “Denial Letter”), because the Department could not make the required findings under Section 2-2 of the Act for reasons of failure to complete the surrender guideline procedures for the Prior License and for not acknowledging the Order in Question 10 of its new license application;
4. That First American Funding timely requested an administrative hearing on the Department’s Denial Letter, and the Department and First American Funding entered into negotiations thereafter;
5. That based upon said negotiations, a review of Department records, and additional information submitted by First American Funding, the Department and First American Funding now stipulate as follows:
  - a. First American Funding had operated without any history of consumer complaints or findings of violations by the Department with its Prior License;

- b. First American Funding admits that it failed to properly surrender the Prior License but states this was done without any intent to violate the Act;
  - c. First American Funding failed to identify the Order in Question 10 of its new license application, but there is evidence of communications between the Department and First American Funding such that First American Funding may have been under the impression that it should leave Question 10 blank, and that this was done without any intent to violate the Act;
6. That based upon the aforementioned stipulations and acknowledgements, the Department and First American Funding agree to resolve this matter by consent.

**TERMS AND CONDITIONS**

WHEREFORE, the Department and First American Funding agree as follows:

1. That prior to new licensing, FIRST AMERICAN FUNDING, shall be and hereby is assessed a fine in the amount of \$1,000 for improper surrender of License No. MB.6759227;
2. The fine shall be due thirty (30) days after the effective date of this Consent Order;
3. The fine shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation  
Division of Banking  
ATTN: MORTGAGE BANKING  
320 West Washington, 6<sup>th</sup> Floor  
Springfield, IL 62786;**

4. That the DEPARTMENT shall rescind the DENIAL LETTER, and process FIRST AMERICAN FUNDING's application for a new Illinois residential mortgage license;
5. FIRST AMERICAN FUNDING agrees to not file any petition for hearing and administrative review, or judicial review, of this Consent Order;
6. FIRST AMERICAN FUNDING acknowledges that it has had the opportunity to be represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full evaluation and consideration of its rights under the Act and the Illinois Administrative Procedure Act;
7. The Department enters into this Consent Order for the purpose of imposing measures that are fair and equitable under the circumstances and that are consistent with the best interest of the people of the State of Illinois; and
8. This Consent Order shall become effective upon all parties hereinafter designated signing and dating the Consent Order.

The foregoing Consent Order is approved in full.

\_\_\_\_\_ date: \_\_\_\_\_  
Mike Eisenga  
First American Funding Company, LLC

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

\_\_\_\_\_ date: **MAY 6, 2010**  
JORGE A. SOLIS, DIRECTOR