

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

IN THE MATTER OF:)
)
FINANCE AMERICA MORTGAGE COMPANY) No. 2010-MBR-45-c
License No. MB.6760474)
Attn.: Lejla Atic-Cehic)
2472 W. Foster Avenue, Suite 104)
Chicago, IL 60625)

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and Finance America Mortgage Company (“FAMC”) hereby enter into this Consent Order (“Consent Order”) and stipulate and agree to the following:

STIPULATIONS

The Department and FAMC stipulate that the Department entered Orders 2010-MBR-45 & 2010-MBR-45-b (“Orders”) on July 9, 2010 due to the Department’s finding that FAMC had not properly submitted its 2008 financial statements and provided a current mailing address to receive Department correspondence. FAMC filed a timely request for administrative hearing of the Orders, and provided explanation and documentation of compliance at the November 17, 2010 Status Call as well as requesting approval of the surrender of FAMC’s license number MB.6760474 (“License”). The Department has reviewed said explanation and documents, including evidence of proper licensure by the certified public accountant preparing the financial statements for years 2008 and 2009 and evidence of FAMC’s office location causing delivery issues with the U.S. Postal Service. FAMC has an application with the Department for its License surrender that is complete and pending resolution of the Orders through these administrative proceedings. The Department and FAMC now desire to resolve this matter through this Consent Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and FAMC agree as follows:

- I. The Department hereby both rescinds the Orders and approves the surrender of FAMC's License based upon FAMC's application to the Department;
- II. FMAC acknowledges that even though its License is surrendered that FAMC has a continuing obligation to comply with the Residential Mortgage License Act of 1987 ("Act") [205 ILCS 635] and the rules promulgated thereunder ("Rules") [38 Ill. Adm. Code 1050], including, but not limited to, maintenance of records for 36 months and Department requests and jurisdiction in connection with matters that may come to the Department's attention subsequent to said surrender.
- III. FAMC agrees to withdraw its administrative hearing request of the Orders and to not file any petition for administrative or judicial hearing or review of the Orders or this Consent Order. FAMC 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, Rules, and applicable laws.
- 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: _____
Lejla Atic-Cehic, FAMC Owner

_____ date: _____
Latifa Atic, FAMC Owner

_____ date: _____
Shejla Atic, FAMC Owner

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

_____ date: **December 28, 2010**
JORGE A. SOLIS, DIRECTOR