

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

IN THE MATTER OF:)
) No. 2011-MBR-CD3-b
Silver Star, LLC)
Attention: Tammy Greenhill)
848 Interlaken Drive)
Libertyville, IL 60048)

CONSENT ORDER

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

STIPULATIONS

The Department and Silver Star stipulate that the Department issued Order No. 2011-MBR-CD3 (“Order”) on January 27, 2011 and that Silver Star filed a timely request for administrative hearing of the Order. For purposes of settling the current administrative proceedings, the Department and Silver Star have agreed to the terms and conditions herein which will bring Silver Star into compliance with the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and federal Secure and Fair Enforcement Act for Mortgage Licensing Act of 2008 (“SAFE”) and mitigate the Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and Silver Star agree as follows:

- I. Silver Star has ceased or will immediately cease upon signing this Consent Order its offering or providing of loan modification services or any other licensable activities under the Act without holding an Illinois residential mortgage license. Silver Star further agrees to apply for, be issued, and maintain an Illinois residential mortgage license to provide any such services in the future and to employ only licensed Mortgage Loan Originators to provide such services.
- II. The Department agrees to process any future application by Silver Star for an Illinois residential mortgage license and to approve said application if it complies with the Act and rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050].
- III. The Department hereby rescinds the Order, including removing the cease and desist and original fine, and in lieu thereof assesses a fine of two thousand five hundred dollars (\$2,500) against Silver Star for engaging in unlicensed loan modification activities, but upon Silver Star’s agreement herein to come into compliance with the Act and SAFE. In the event that the Department finds that Silver Star has continued to engage in unlicensed loan modification activities, commits other violations of the Act and Rules, or through its past loan modification activities has caused consumer harm currently unknown to the Department, the Department may take further disciplinary actions against Silver Star. Silver Star shall

tender the \$2,500 fine payment to the Department in certified funds within thirty (30) days of the effective date of this Consent Order.

- IV. Silver Star agrees to withdraw its administrative hearing request of the Order and to not file any petition for administrative or judicial review of the Order or this Consent Order. Silver Star 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.
- V. 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.
- VI. 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: _____
Tammy Greenhill, Silver Star, LLC

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

_____ date: **JULY 26, 2011**
MANUEL FLORES, DIRECTOR