

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

IN THE MATTER OF:)
) Order No. 2012-MBR-10
AMERIFIRST FINANCIAL)
CORPORATION)
616 W. Centre Avenue)
Portage, MI 49024)

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) and AmeriFirst Financial Corporation, doing business as AmeriFirst Home Mortgage (“AmeriFirst Home Mortgage”) hereby enter into this Consent Order pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050], and stipulate and agree to the following:

STIPULATIONS

WHEREAS, AmeriFirst Home Mortgage has held Illinois residential mortgage license No. MB.6760814 (“License”) for its company operations since May 26, 2011.

WHEREAS, AmeriFirst Home Mortgage timely paid for and applied in December 2011 for the renewal of its License for calendar year 2012;

WHEREAS, the Department did not receive the documentation mailed in December 2011 and duly notified AmeriFirst on March 12, 2012, after the renewal deadline of February 29, 2012.

WHEREAS, AmeriFirst Home Mortgage has cooperated in the Department’s activities relating to renewal of its License and reporting of its Illinois activities conducted after February 29, 2012.

TERMS AND CONDITIONS

WHEREFORE, the Department and AmeriFirst Home Mortgage agree as follows:

- I. AmeriFirst Home Mortgage agrees to pay the Department a fine of \$20,000 for having taken loan applications and provided servicing activities for less than 20 Illinois residential mortgage loans per each of the aforementioned categories after February 29, 2012 as reported to the Department. AmeriFirst Home Mortgage agrees to promptly submit said fine in certified funds and in no event more than 15 days from the effective date of this Consent Order.
- II. The Department agrees that AmeriFirst Home Mortgage's License has, as of April 20, 2012, satisfied all renewal requirements, and its 2012 license shall be deemed active retroactive to January 1, 2012.
- III. AmeriFirst Home Mortgage agrees to not file any petition for administrative or judicial hearing or review of this Consent Order. AmeriFirst Home Mortgage acknowledges that it has been advised of its opportunity to be represented by outside 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 Illinois Administrative Procedure Act [5 ILCS 100].
- 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 Gahm

AmeriFirst Financial Corporation, doing business as AmeriFirst Home Mortgage

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

_____ date: **MAY 18, 2012**

MANUEL FLORES, DIRECTOR