

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No. 2013-MBR-38-b
PERFORMANCE MORTGAGE, INC.)
License No. MB.0005187)
31632 N. Ellis Drive, Suite 113)
Volo, IL 60073)

CONSENT ORDER

The Illinois Department of Financial and Professional Regulation, Division of Banking (the “Department”) and Performance Mortgage, Inc. (“Performance Mortgage”) (or collectively, the “Parties”) 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

The Parties stipulate that Performance Mortgage has submitted all items for surrender of its Illinois residential mortgage license number MB.0005187 (“License”) and issue exists only as to the date of said submission. During administrative proceedings, Performance Mortgage has stated that its surrender items were submitted to the Department prior to the Department issuing Order 2013-MBR-38 (“Order”). However, Performance Mortgage did not provide a confirmation of delivery through the U.S. Postal Service of its surrender items to the Department. The Parties now desire through this Consent Order to conclude administrative proceedings.

TERMS AND CONDITIONS

WHEREFORE, the Department and Performance Mortgage agree as follows:

- I. The Department rescinds the Order and Performance Mortgage agrees to submit a \$250 payment to the Department in connection with late completion of its surrender application. Performance Mortgage shall submit its \$250 payment to the Department in certified funds within thirty (30) days of the effective date of this Consent Order.
- II. The Department agrees to surrender the License in good standing upon Performance Mortgage submitting its payment as provided in Section I above. In the event that Performance Mortgage violates this Consent Order, the Order shall be in full force and effect. Performance Mortgage acknowledges any continuing jurisdiction of the Department upon surrender of the License as provided by the Act and Rules, including records access.
- III. Performance Mortgage agrees to not file any petition for administrative or judicial hearing or review of this Consent Order. Performance 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: _____
Richard K. Guasta, Performance Mortgage Corporation

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MANUEL FLORES, ACTING SECRETARY
DIVISION OF BANKING

_____ date: **MARCH 28, 2014**