

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF: )  
 ) No. 2004-MBR-91  
**5 STAR FINANCIAL, INC.** )  
324 Alana Drive )  
New Lenox, Illinois 60451 )

**ORDER SUSPENDING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the "Department"), having conducted an examination of the facts related to 5 Star Financial, Inc., 324 Alana Drive, New Lenox, Illinois, (the "Licensee"), and having found that the Licensee committed a violation of the Consent Order No. 2004-BRF-15-b, hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Residential Mortgage Licensee Act of 1987 [205 ILCS 635/4-5]. The Department makes the following:

**FINDINGS**

1. That 5 Star Financial, Inc., is an Illinois residential mortgage Licensee holding license No. MB000.6255 located at 324 Alana Drive, New Lenox, Illinois;
2. That the Licensee through the signature and approval of its President/CEO Brian Bockholdt entered into Consent Order No. 2004-BRF-15-b with the Department;
3. That the Licensee submitted the first three (3) monthly installments required under Consent Order No. 2004-BRF-15-b with the Department, but failed to submit the fourth installment of \$1,300; and
4. That the Department made repeated attempts to contact the Licensee concerning the failure to submit the fourth installment of \$1,300 required under Consent Order No. 204-BRF-15-b, but Licensee failed to respond and/or submit such fourth installment.

**CONCLUSIONS**

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

1. That notwithstanding notices and other efforts by the Department, Licensee failed to

comply with the payment schedule contained in Consent Order No. 2004-BRF-15-b and that the Department is directed under said Consent Order to suspend Licensee's license until such time that the Department determines Licensee is able to operate in compliance with the Consent Order and the Act; and

2. That Licensee is not in compliance with Consent Order No. 2004-BRF-15-b, the Act and rules promulgated under the Act.

### **ORDER**

IT IS THEREFORE ORDERED that the license of 5 STAR FINANCIAL, INC. is suspended by order of the Department, effective ten days from the date of this Order, unless a hearing is requested pursuant to the RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules; said suspension shall not be rescinded until the Department determines that the Licensee is able to operate in compliance with Consent Order No. 2004-BRF-15-b and the Act.

ORDERED THIS 29TH DAY OF OCTOBER 2004

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DAVID S. RODRIGUEZ  
Deputy Director  
Division of Banks and Real Estate

You are hereby notified that this Order is an administrative decision. Pursuant to 205 ILCS 635/4-12 and 38 Ill. Adm. Code, 1050.1510 *et seq.* any party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within 30 days after the receipt by the Department of Financial and Professional Regulation, Division of Banks and Real Estate of a request for a hearing. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].