

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
)
RENAISSANCE MORTGAGE CORP.) No. 2005-MBR-27
ATTN: Mary E. Blanchard)
1229 W. Randolph Street, 2nd Floor)
Chicago, IL 60607)

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 Renaissance Mortgage Corp., 1229 W. Randolph Street 2nd, Floor, Chicago, Illinois, 60607, (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the "Act"), and of the rules promulgated under the Act [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(2) of the Act. The Department makes the following:

FINDINGS

1. That Renaissance Mortgage Corp., is an Illinois residential mortgage Licensee holding license No. MB.0006714 and located at 1229 W. Randolph Street, 2nd Floor, Chicago, Illinois, 60607;
2. That Licensee was advised by the Department on June 15, 2004, via a letter sent U.S. first-class mail service, advising Licensee that additional information/documentation was due to the Department, and a response due date of July 6, 2004 was given.
3. That on July 7, 2004, July 20, 2004 and August 20, 2004, the Department received portions of the requested information/documentation from Licensee.
4. That on September 13, 2004, the Department sent a letter via U.S. first-class mail service to Licensee, advising Licensee that additional information /documentation was due from Licensee to the Department on or before September 27, 2004.
5. That on September 29, 2004, and November 17, 2004, the Department again received portions of the requested information/documentation from Licensee.
6. That on October 29, 2004, the Department sent a letter via U.S. first-class mail service

to Licensee, advising Licensee that additional information/documentation was due from Licensee to the Department, by November 19, 2004.

7. That on December 29, 2004, the Department sent a letter via U.S. first-class mail service, advising Licensee that the requested information/documentation is due back from Licensee to the Department by January 20, 2005.
8. That on January 21, 2005, the Department again received portions of the requested information/ documentation from Licensee.
9. That on March 16, 2005, the Department sent a letter via U.S. first-class mail service, advising Licensee that the net worth requirements provided to the Department was not sufficient documentation.
10. That on April 13, 2005, the Department sent a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee that Renaissance Mortgage Corp. has failed to comply with the Net Worth requirements of the Act.
11. That the Department has not received the required documentation/information pertaining to the Net Worth requirements as stated above.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of RENAISSANCE MORTGAGE CORP., License No. MB.0006714 is suspended Order of the Department pursuant to Section 4-5(h) for failure to comply with the provisions cited herein of the Act and Rules, effective ten days after receipt of this Order, unless you request a hearing pursuant to the RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules.

**Department of Financial and Professional Regulation
Division of Banks and Real Estate
ATTN: FISCAL DIVISION, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 20TH DAY OF MAY 2005

DEPARTMENT OF FINANCIAL

AND PROFESSIONAL REGULATION
of the State of Illinois;
FERNANDO E. GRILLO, SECRETARY

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.*].