

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
)
)
1st CAPITAL BANC)
ATTN: Richard Bass)
363 W. Erie Street, Suite 500 E)
Chicago, IL 60610)

No. 2005-MBR-28

ORDER REVOKING 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 1st Capital Bank, 363 W. Erie Street, Suite 500E, Chicago, Illinois, 60610, (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 of the Act. The Department makes the following:

FINDINGS

1. That 1st Capital Banc is an Illinois residential mortgage Licensee holding license No. MB.0006126 and located at 363 W. Erie Street, Suite 500E, Chicago, Illinois, 60610;
2. That on November 16, 2004, the Department sent a letter via U.S. mail service, advising Licensee of the ongoing issue of 1st Capital Banc, net worth compliance.
3. That the Department had given Licensee response due dates that the information /documentation was due, they are as follows: November 30, 2004, December 15, 2004; December 21, 2005 and January 19, 2005.
4. That by March 30, 2005, Licensee was given a response due by the Department to submit an audit.
5. That on February 8, 2005, Licensee requested a meeting with the Department, but meeting was later cancelled.
6. That on February 18, 2005, meeting was held with Licensee, and that Licensee indicated he wished to surrender his license.

7. That on February 25, 2005, Licensee requested an extension to submit information/documentation to the Department, and that a response due date of March 2, 2005 was given to Licensee, and that the requested information/documentation has not been received from Licensee.
8. That on April 13, 2005, the Department sent a Potential Disciplinary Action letter via U.S. mail service, and U.S. certified mail advising Licensee that 1st Capital Banc has failed to comply with the New Worth requirements of the RMLA.
8. That on April 19, 2005 the Department received via U.S. mail service, return mail from the post office, indicating "Refused", return to sender.
9. That on May 4, 2005, the Department sent an additional Potential Disciplinary Action & Surrender Deficiencies letter via U.S. mail service, and U.S. certified mail advising Licensee that the Department offered 1st Capital Banc a final opportunity to correct any and all surrender deficiencies.
10. That a due date of May 19, 2005 was given to Licensee to response.
11. That the Department has not received the required documentation/information from Licensee pertaining to the above as stated.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of 1st CAPITAL BANC, License No. MB.0006126 is revoked by 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.*].