

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

IN THE MATTER OF:)
)
HOMEPOINT MORTGAGE CORP) No. 2006-MBR-07-b
ATTN: Darrin Cook)
1120 Main Street)
St. Charles, IL 60174)

ORDER IMPOSING PENALTY FEE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to Homepoint Mortgage Corp., 1120 Main Street, St. Charles, Illinois, 60174, (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], (the "Rules") hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

FINDINGS

1. That Homepoint Mortgage Corp. is an Illinois residential mortgage licensee holding license No. MB.0006117 and located 1120 Main Street, St. Charles, Illinois, 60174;
2. That on November 19, 2004, the Department conducted an examination of Licensee and the examiner found violations of Act Sections 2-4(t), 3-5, 3-2, 4-1(r) and Rules Sections 1050.140 and 1050.1175;
3. That on May 31, 2005, the Department sent to Licensee a Report of Examination and Letter of Supervision via U.S. first-class mail service with a request for a scheduled supervisory meeting on June 20, 2005;
4. That a supervisory meeting was held on June 20, 2005, and that the Department discussed the violations and informed Licensee take a written response due date of July 12, 2005 was given;
5. That on October 27, 2005, the Department sent to Licensee a letter via U.S. first-class mail service to Licensee indicating that Licensee's response has not been received by the Department;

6. That on October 28, 2005 the Department received a phone call from Licensee indicating that he will send a response in as soon as possible;
7. That on November 1, 2005 the Department was in receipt of a written response from Licensee;
8. That on November 2, 2005, the Department sent to Licensee a letter via U.S. first-class mail service requesting additional information/documentation from Licensee and a written response date of November 17, 2005;
9. That on December 30, 2005, the Department set a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee that HomePoint Mortgage Corporation, has failed to comply with the Act and Rules as described in the letter; and
10. That Licensee has made several attempts to respond to supervisory matters raised in the Department's communication, however, the written responses only partially address such supervisory matters and the Department has not found the Licensee to be in full compliance with the Act and Rules.

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 timely respond to the Department's supervisory request for information/documentation; and
2. That Licensee's late response is in violation of Section 4-1(r) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That the license of HOMEPOINT MORTGAGE CORPORATION License No. MB.0006117, shall be hereby assessed a penalty fee in the amount of \$5,600 for 112 days late response pursuant to Section 4-1(r) of the Act;
2. The penalty fee in the amount of \$5,600 shall be due thirty (30) days after the effective date of this Order upon HOMEPOINT MORTGAGE CORPORATION; and
3. The penalty fee in the amount of \$5,600 shall be paid by means of a certified check or money order made payable to the:

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

ORDERED THIS 10th DAY OF MARCH 2006

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION,
DIVISION OF BANKING,
of the State of Illinois;
DEAN MARTINEZ, ACTING SECRETARY
D. LORENZO PADRON, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director
Bureau of Residential Finance, Division of Banking

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.*].