

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

IN THE MATTER OF )  
 )  
 ) No. 2006 MBR-07-c  
 )  
**HOMEPOINT MORTGAGE CORPORATION** )  
ATTN: Darrin Cook )  
128 James Street )  
Geneva, IL 60134 )

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by HomePoint Mortgage Corporation, 128 James Street, Geneva, Illinois, 60134, (the "Licensee"), and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(1) of the Act. The Department makes the following:

**FINDINGS**

1. That HomePoint Mortgage Corporation, is an Illinois residential mortgage licensee holding license number MB.0006117 (the "License"), and located at 128 James Street, Geneva, Illinois, 60134;
2. That Licensee has failed to perform one or more of the requirements of the Act and Rules described below:
  - a. Failure to maintain net worth requirements, (205 ILCS 635/3-5);
  - b. Failure to make timely response to supervisory letter, (205 ILCS 635/4-1(r)); and
  - c. Failure to properly surrender its license, or submit to an examination (205 ILCS 635/2-6(e) and 4-5 (i)(15))
3. That the Department made efforts as described below to advise Licensee of these unfulfilled requirements so that Licensee can comply with the Act and Rules:
  - a. That on November 19, 2004, the Department conducted an examination of Licensee and the examiner found several violations;
  - b. 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;

- c. 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;
- d. 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;
- e. That on October 28, 2005 the Department received a phone call from Licensee indicating that he will send a response in ASAP;
- f. That on November 1, 2005 the Department was in receipt of a written response from Licensee;
- g. That on November 2, 2005, the Department sent to Licensee a letter via U.S. first-class mail service giving Licensee a written response date of November 17, 2005 and that Licensee should consider surrendering its Illinois Residential Mortgage license;
- h. That a Potential Disciplinary Letter was sent to Licensee on December 30, 2005 via U.S. first-class mail service and certified mail for failure to maintain net worth;
- i. That the Department had several conversations with Licensee on January 3, 2006 and January 4, 2006;
- j. That on January 6, 2006, Licensee hand-delivered a copy of Licensee's audit;
- k. That on March 10, 2006, the Department issued Orders No. 2006-MBR-07 and No. 2006-MBR-07-b;
- l. That on April 19, 2006, Licensee paid its penalty fee to the Department, but was 60 days over due to supply its written response to the Department;
- m. That on December 13, 2006, Licensee sent an electronic message stating that it wanted to surrender the license; however, Licensee never properly applied for surrender of the license;
- n. That on July 17, 2007, the Department mailed an examination packet to Licensee and that said packet was returned on July 24, 2007 marked "HomePoint Mortgage moved Unable to Forward, Return to Sender;" and
- o. That HomePoint Mortgage Corporation has not submitted its supervisory response to the Department, submit to an examination, or properly renewed or surrendered its license.

## **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 2-6(e), 3-5, 4-1(r) and 4-5(i)(15) and (17) of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **HOMEPOINT MORTGAGE CORPORATION**, License No. MB.0006117 is revoked by Order of the Department pursuant to Section 4-5(h)(1) of the Act for failure to comply with the provisions cited herein of the Act, effective ten days after receipt of this Order, unless you request a hearing pursuant to the Act and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

ORDERED THIS 4<sup>TH</sup> DAY OF APRIL, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING  
JORGE A. SOLIS, DIRECTOR

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REYNOLD M. BENJAMIN  
Assistant Director, 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 and, if so requested, a hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. 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.].**