

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

IN THE MATTER OF:)
) No. 2007-MBR-125-c
HARWOOD STREET FUNDING I, LLC)
ATTN: Glenda A. Jackson)
2728 N. Harwood)
Dallas, TX 75201)

ORDER RESCINDING SUSPENSION & FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having reviewed matters related to Harwood Street Funding I, LLC, 2728 N. Harwood, Dallas, Texas, 75201 (the “Licensee”), hereby issues this ORDER pursuant to said authority provided under Section 4-5 of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050]. The Department makes the following:

FINDINGS

1. That Harwood Street Funding I, LLC is an Illinois residential mortgage licensee holding license number MB.0005731 (the “License”) and located at 2728 N. Harwood, Dallas, Texas, 75201;
2. That on September 28, 2007, the Department issued to Licensee Order Numbers 2007-MBR-125 and 2007-MBR-125-b suspending and fining, respectively, the License for failure to respond and provide evidence of surety and fidelity bond coverage upon Department requests; and
3. That the Licensee has now provided evidence to the Department that surety and fidelity bond coverage did not lapse; and
4. That documentation from Licensee’s Insurance Company via the Notice of Cancellation letter submitted to the Department in error.

CONCLUSIONS

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

That Licensee's bond coverage has been and is currently in compliance with the Act and Rules.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

That Department Orders No. 2007-MBR-125 & 2007-MBR-125-b shall be and hereby are rescinded.

ORDERED THIS 29TH DAY OF NOVEMBER, 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. SOLIS, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, Bureau of Residential Finance

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 by the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. 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.*].