

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

IN THE MATTER OF)
)
) No. 2007-MBR-142
)
AMERIDREAM HOME LENDING CORPORATION)
ATTN: Shawn Jones)
701 Devonshire Drive, C-13)
Champaign, IL 61820)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of activities conducted by Ameridream Home Lending Corporation, 701 Devonshire Drive, C-13, Champaign, Illinois, 61820, (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 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 Ameridream Home Lending Corporation, is an Illinois residential mortgage licensee holding license number MB.0006636 and located according to Department records at 701 Devonshire Drive, C-13, Champaign, Illinois, 61820;
2. That on April 1, 2006, the Department conducted an examination of Licensee and the examiner found violations of supervision (Act Section 4-4(a)), net worth/cash requirement (Act Section 3-5 and Rules Section 1050.410(c)), approval notice (Rules Section 1050.1305), and continuing education (Rules Section 1050.2120);
3. That on July 20, 2007, 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 August 14, 2007;

4. That on August 9, 2007, the Department sent an additional letter to Licensee via U.S. first-class mail service, advising Licensee of its outstanding examination invoice;
5. That on August 14, 2007, the supervisory meeting was cancelled and needed to be re-scheduled per Licensee's request;
6. That the Department attempted to contact Licensee via phone messages on August 14th and August 17th in an attempt for Licensee to reschedule the supervisory meeting;
7. That a Potential Disciplinary Letter was sent to Licensee on September 27, 2007 via U.S. first-class mail service and certified mail;
8. A signed receipt card evidencing receipt of such delivery was received by the Department on October 3, 2007; and
9. That the Licensee has failed to provide to the Department the requested information or documentation by the due dates as requested by the Department and comply with a Department supervisory meeting.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee failed to comply with requirements of the Act and Rules and supervisory demands of the Department in violation of Sections 2-4, 3-5, 4-1(r) and 4-4 of the Act and Sections 1050.250, 1050.410, 1050.1305 and 1050.2120 of the Rules, and is in further violation of Act Section 4-5(i)(11)(13) and (17).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **AMERIDREAM HOME LENDING CORPORATION**, License No. MB.0006636 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 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 1050.210 of the Rules.

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 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.].