

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

IN THE MATTER OF:	)	
	)	No. 2007-MBR-17-b &
<b>SUMMIT HOME LENDING, INC.</b>	)	No. 2008-MBR-74-b
License No. MB.0005904	)	
605 N. Highway 169, Suite 700	)	
Plymouth, MN 55441	)	

**CONSENT ORDER**

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the “Department”) and Summit Home Lending, Inc. (“Summit”) hereby enter into this Consent Order (the “Consent Order”) and stipulate, admit and agree to the following:

**STIPULATIONS AND ADMISSIONS**

The Department and Summit stipulate that the Department issued Orders No. 2007-MBR-17 (the original “Order”) and No. 2008-MBR-74 (the “Second Order”) against Summit’s residential mortgage license number MB.0005904 (the “License”) in connection with Summit’s supervision, under two separate circumstances, of the activities of its loan originator employees, Darsha Harrod (“Harrod”) and Kamisha Youngblood (“Youngblood”), that Summit submitted a timely request for administrative hearing of the Order and Second Order, and that during the course of discovery additional information and documentation was exchanged between the Department and Summit. The Department and Summit stipulate that said information and documentation provide additional facts of Summit’s supervision and control of the activities of its loan originators, and facts evincing violations by Harrod and Youngblood of Summit company policies.

## TERMS AND CONDITIONS

WHEREFORE, the Department and Summit agree as follows:

- I. The Department rescinds the Order and Second Order.
- II. Summit agrees to fully cooperate in providing all facts and evidence of company policies and practices, and violations thereof, in relation to any administrative proceedings pertaining to the loan originator activities of Harrod and Youngblood as may arise under Orders No. 2007-LO-01 and 2008-LO-32, or otherwise.
- III. Summit agrees to maintain, monitor, and regularly review its quality control procedures relating to loan originator activities, including, but not limited to, procedures involving additional full service offices and the ordering of appraisals, and to timely provide such information and reports as required by the Department evidencing compliance with the Act and Rules.
- IV. Summit agrees to dismiss its petition for hearing and administrative review of the Order and waives any right to re-file its petition, or file any petition or other appeal of the Order or of this Consent Order. Summit acknowledges that it has been represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order, upon advice of counsel, and after full review, evaluation, and consideration and with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act. Summit agrees that the Department may discipline the License for any violations of the Act and Rules that may arise outside the scope of this Consent Order.
- V. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

VI. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the last of those designated for the Department sign and date the Consent Order.

The foregoing Consent Order is approved in full.

\_\_\_\_\_ date: \_\_\_\_\_  
Robert Carter  
SUMMIT HOME LENDING, INC.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
MICHAEL T. MCRAITH, ACTING SECRETARY  
DIVISION OF BANKING

\_\_\_\_\_ date: February 9, 2009  
JORGE A. SOLIS, DIRECTOR