

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

IN THE MATTER OF:)
)
INVESTOR'S CHOICE MORTGAGE CORPORATION) No. 2007-MBR-20
License No. MB.6760072)
Attn.: Amber Seng)
10200 S. Mandel Road)
Plainfield, IL 60585)

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (hereinafter referred to as the "Department") and Investor's Choice Mortgage Corporation (hereinafter referred to as "Investor's Choice") hereby enter into this Consent Order (hereinafter referred to as the "Consent Order") and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

On December 13, 2006, the Department issued Order No. 2006-MBR-50 to Investor's Choice. Investor's Choice filed a timely request for administrative hearing upon receipt of said disciplinary order. The Department and Investor's Choice enter into the Consent Order in lieu of said administrative hearing and for purposes of resolving all matters pertaining to Order No. 2006-MBR-50 and subsequent examination of Investor's Choice. Investor's Choice admits that on December 11, 2006, Investor's Choice did not make its mortgage loan files and company records available to the Department's examiner upon request and as authorized pursuant to the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and rules promulgated thereunder (the "Rules") [38 Ill. Adm. Code 1050]; however, the Department and Investor's Choice stipulate that Investor's Choice did thereafter cooperate

in the Department's examination. Both parties further stipulate that Investor's Choice has now adopted procedures to allow the Department access to examine its records during business hours. The Department found during its examination of Investor's Choice that Investor's Choice was not in full compliance for eight loan files examined with the Act and Rules; said non-compliance including loan files missing or incorrectly providing one or more of the following: brokerage agreement, disclosure statement and borrower information document, yield spread premium, interest rate lock form, retention of loan documents for submission to a lender in which the loan is denied, cancelled or withdrawn, and verification and documentation of identification pursuant to the USA Patriot Act for each person obtaining a mortgage loan. Investor's Choice admits having been in non-compliance with the Act and Rules as so examined and provided in the examination report.

TERMS AND CONDITIONS

WHEREFORE, the Department and Investor's Choice agree as follows:

- I. The Department imposes a reprimand and fine of three thousand (\$3,000) dollars on Investor's Choice pursuant to its authority under Section 4-5(h)(4) and (5) of the Act for not making its files and records available for examination upon the Department's initial request and for the violations cited in the examination report. Investor's Choice agrees to submit this \$3,000 payment to the Department within 30 days of final approval of the Consent Order and to comply with the Act and Rules, and findings of the examination report.
- II. The Department agrees to rescind Order No. 2006-MBR-50 upon Investor's Choice complying with Section I of this Consent Order.
- III. Investor's Choice agrees to dismiss its petition for hearing and administrative review of Order No. 2006-MBR-50 and waives any right to re-file its petition, or file any petition or

other appeal of said orders or of this Consent Order. Investor's Choice 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 Rules and Illinois Administrative Procedure Act.

- IV. 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.
- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the Department as the last of those designated signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Kelli Wilson
Investor's Choice Mortgage Corporation

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

Reynold Benjamin date: May 18, 2007

State of Illinois {
 { ss:
County of Cook {

The undersigned, being duly sworn on oath, states that on ____/____/____, I mailed with sufficient postage affixed, a copy of the foregoing **CONSENT ORDER** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent registered with IDFPD Division of Banking listed below:

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2007

NOTARY PUBLIC