

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

IN THE MATTER OF)
)
AMRONBANC MORTGAGE CORPORATION) No. 2008-MBR-150-b
ATTN: Benjamin Figueroa)
6425 N. Hamlin Avenue)
Lincolnwood, IL 60712)
License No. MB.6759116)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed activities conducted by Amronbanc Mortgage Corporation, 6425 N. Hamlin Avenue, Lincolnwood, Illinois, 60712, (the “Licensee”) and having documented violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(2) of the Act. The Department makes the following:

FINDINGS

1. That Amronbanc Mortgage Corporation is an Illinois residential mortgage licensee holding license number MB.6759116 (the “License”), and located at 6425 N. Hamlin Avenue, Lincolnwood, Illinois, 60712;
2. That Licensee has failed to perform one or more of the requirements of the Act and Rules described below:
 - a. Failure to comply with Net worth Requirements, (205 ILCS 635/3-5); and
 - b. Failure to make timely response to supervisory letter, (205 ILCS 635/4-1)(r).
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 or around March 24, 2008, the Department conducted an examination of Licensee and the examiner found several violations;
 - b. That on June 6, 2008, the Department sent to Licensee a Report of Examination Letter via U.S. first-class mail service, with a request for a scheduled supervisory meeting with the Department to be held on July 17,

2008;

- c. That the supervisory meeting was held with Licensee on July 17, 2008, at which time Licensee submitted a partial response to the Department;
- d. That on July 21, 2008, the Department sent to Licensee a letter via U.S. first-class mail service with a request for additional documentation to support Licensee claim(s) of corrective action by the due date of August 11, 2008;
- e. That on August 11, 2008, the Department received a letter dated August 5, 2008, from Licensee has decided to surrender its residential mortgage license;
- f. That on August 15, 2008, the Department sent to Licensee a letter via U.S. first-class mail service advising Licensee that in order to successfully complete the surrender guidelines procedures it must first respond in writing to the violations noted in the June 6, 2008 and July 21, 2008 letters;
- g. That a Potential Disciplinary Letter was sent to Licensee on October 17, 2008 via U.S. first-class mail and certified mail service;
- h. That on November 24, 2008, a signed receipt card evidencing receipt of such delivery was received by the Department; and
- i. That Licensee has failed to provide to the Department the requested information or documentation by the due dates as requested nor responded to the Department's correspondence.

CONCLUSIONS

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

1. That notwithstanding notices and other efforts by the Department, Licensee failed to maintain net worth, failed to respond to the Department in a timely manner; and
2. That Licensee is in violation of Sections 3-5 and 4-1(r) of the Act and Section 1050.410 of the Rules, and in further violation of Section 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Amronbanc Mortgage Corporation, License No. MB.6759116 shall be and hereby is assessed a fine of \$5,000;

2. The fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order upon Amronbanc Mortgage Corporation, and
3. The fine in the amount of \$5,000 shall be paid by means of a certified check or money order made payable to the:

Department of Financial and Professional Regulation
Division of Banking
ATTN: FISCAL DIVISION, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786

ORDERED THIS 3RD DAY OF DECEMBER, 2008

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY
DIVISION OF BANKING

JORGE A. SOLIS, DIRECTOR

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.].