

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

IN THE MATTER OF:)
)
ACCESS CAPITAL FUNDING, LLC) No. 2009-MBR-110
License No. MB.6759552)
14366 S. Outer Forty)
Chesterfield, MO 63107)

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the “Department”) and Access Capital Funding, LLC (“Access Capital”) hereby enter into this Consent Order (the “Consent Order”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

The Department and Access Capital stipulate that on April 1, 2008, the Department conducted an examination of Access Capital for the period from 2/1/2005 to 3/31/2008 and found violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050], said violations cited in the Report of Examination (the “ROE”). The Department assigned Access Capital to Supervision to address the violations cited in the ROE. During the course of the Supervisory process, Access Capital completed corrections to its practices for the portion of the ROE relating to consumer disclosures. On or around November 12, 2008, Access Capital also submitted an application for renewal of its Illinois residential mortgage license No. MB.6759552 (the “License”), and this application was placed under review by the Department for compliance with the requirements of the Act and Rules. Supervision subsequently referred the portion of the ROE relating to loan originator registration and continuing education for

enforcement by the Department. This included Capital Access' employment of eleven (11) unregistered loan originators having taken eighty-seven (87) loan applications during the period of the ROE (R. Jokerst 27, P. Agnew 20, T. Garozzo 12, S. Gleason 9, J. Kurz 8, S. Bahru 4, D. Jokerst 2, D. Williams 2, D. House 1, R. Rich 1, and M. Schott 1), and employment of ten (10) loan originators without proof of completion of the 2006 and 2007 continuing education requirements, as cited in the ROE. The Department and Access Capital stipulate that a period of suspension will be instituted during which time Access Capital will prepare corrective measures and implementation, and the Department will schedule an examination of Access Capital, to ensure compliance with the Act and Rules, as well such other terms and conditions contained herein.

TERMS AND CONDITIONS

WHEREFORE, the Department and Capital Access agree as follows:

- I. The Department agrees to renew Access Capital's License; however, the Department shall upon renewal of the License suspend the License for a period of sixty days (60) days from the effective date of this Consent Order. Access Capital has provided the Department with its Illinois loan pipeline and will confirm the pipeline with the Department as of the date the suspension takes effect. The Department approves Access Capital to close the loans in its Illinois loan pipeline after the suspension takes effect, but Access Capital will not take any new loan applications while the suspension is in effect.
- II. Access Capital agrees to pay a fine of twenty-five thousand dollars (\$25,000) for violations of loan originator registration and continuing education cited in the ROE and herein, and to submit payment to the Department within thirty (30) days of the effective date of this Consent Order.
- III. Access Capital agrees to fully cooperate in providing all corrective action plans and documents to the Department during the period of suspension, and to fully cooperate in the Department's scheduling and examination of Access Capital as provided herein. The

Department agrees to conduct an examination of Access Capital for determination of compliance with the Act and Rules during 2009 and after the end of said suspension period.

- IV. Access Capital agrees to maintain, monitor, and regularly review its quality control procedures for compliance with the Act and Rules, and to timely provide such information and reports as required from time to time by the Department evidencing compliance with the Act and Rules.
- V. Access Capital agrees to waive any right to file a petition for hearing and administrative review of this Consent Order or matters in connection thereto. Access Capital acknowledges that it has had the opportunity to be represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act.
- VI. 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.
- VII. 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: _____
Patrick Agnew
Access Capital Funding, LLC

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

DIVISION OF BANKING

_____ date: _____
JORGE A. SOLIS, DIRECTOR