

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

IN THE MATTER OF:)
)
) No. 2009-MBR-164
NMC MORTGAGE CORPORATION)
License No. MB.0006177)
Attention: Randy Kent)
7007 College Blvd., Suite 150)
Overland Park, KS 66211)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the licensable activities conducted by NMC Mortgage Corporation (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)(1) of the Act. The Department makes the following:

FINDINGS

1. That NMC Mortgage Corporation is an Illinois residential mortgage licensee holding inactive, lapsed license number MB.0006177 (the “License”) and located according to Department records at 7007 College Blvd., Suite 150, Overland Park, Kansas 66211;
2. That on September 10, 2008, the Department received a letter dated 8/12/2008 from the Licensee notifying the Department that the Licensee was closing its doors as of 8/31/2008 and seeking to surrender the License, and a copy of the original License was enclosed with said correspondence;
3. That on September 11, 2008, the Department’s Licensing Section mailed the Licensee by U.S. first class postage a surrender deficiency letter citing eight (8) items of deficiency that must be corrected in order for the Department to approve the surrender request, and including, but not limited to, location and contact information for stored files, copy of pipeline report and loan log for Illinois residential mortgage loans, original License, and certificates of registration for loan originators;
4. That on February 27, 2009, Licensing Section closed Licensee’s surrender file and created an enforcement issue due to failure of Licensee to respond to the Department’s request for said

deficiency items and comply with the surrender requirements of the Act and the Department's surrender guideline procedure; and

5. That on May 29, 2009, the Department's Legal Section sent to Licensee by U.S. first class and certified mail a Potential Disciplinary Letter with response due and not received within the prescribed due date.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 2-4 (c), (d), & (t) and 2-6 (e) of the Act and Section 1050.475 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of NMC MORTGAGE CORP., License No. MB.0006177 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 Act and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

ORDERED THIS 18TH DAY OF JUNE, 2009

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