

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

IN THE MATTER OF:)
) **No. 2016-MBR-01-b**
MIDWEST MORTGAGE ASSOCIATES CORPORATION)
License No. MB.6761098)
5350 Tomah Drive)
Colorado Springs, CO 80918)

CONSENT ORDER

The **ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING** (“Department”) and **MIDWEST MORTGAGE ASSOCIATES CORPORATION** (“MIDWEST MORTGAGE”) (or collectively “Parties”) hereby enter into this Consent Order to resolve all outstanding issues involving MIDWEST MORTGAGE and Order 2016-MBR-01 (“Order”). This Consent Order is made pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], and of the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050]. The Department and MIDWEST MORTGAGE stipulate and agree as follows:

STIPULATIONS

The Parties stipulate that the Department and MIDWEST MORTGAGE are currently in proceedings on the Order and this Consent Order is the Department’s final administrative decision, as agreed to by MIDWEST MORTGAGE, in the matter.

TERMS AND CONDITIONS

WHEREFORE, the Parties agree as follows:

- I. The Department agrees to accept from MIDWEST MORTGAGE, as provided hereinafter, an application submitted and completed through the Nationwide Multistate Licensing System (“NMLS”) for surrender of its Illinois Residential Mortgage License

No. MB.6761098 (“Company License”) in consideration of which MIDWEST MORTGAGE agrees to not apply to the Department for another Illinois Residential Mortgage License for a minimum period of three years from the effective date of this Consent Order. The parties agree that any subsequent application by MIDWEST MORTGAGE for another Illinois Residential Mortgage License, and any review and administrative decision by the Department thereupon, shall be subject to applicable procedures and standards of the Act and Rules. MIDWEST MORTGAGE shall submit and complete its application for surrender of its Company License within thirty (30) days of the effective date of this Consent Order.

- II. The Department agrees to rescind the Order upon approving the surrender of the Company License according to the aforementioned terms. In the event MIDWEST MORTGAGE fails to comply with the provisions of Section I, then the Order shall stand and the Company License shall be revoked as provided in the Order. The Department agrees to make or amend any entries in the NMLS to properly reflect the status of the Order and this Consent Order pursuant to the terms herein.
- III. MIDWEST MORTGAGE withdraws its petition for administrative hearing of the Order and agrees to not file any petition for administrative hearing or judicial review of this Consent Order. MIDWEST MORTGAGE acknowledges that it has been represented by outside legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation and consideration with full knowledge of its rights under the Act, Rules, and Illinois Administrative Procedure Act [5 ILCS100].
- 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 signing and dating the Consent Order and on the date that the Director signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____

Gregory A. DeLine
President of Midwest Mortgage Associates Corporation

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

_____ date: _____

KERRI DOLL
DIRECTOR