

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
) No. 2004-MBR-20
AMERICAN EAGLE MORTGAGE, INC.)
3417 B. Kennicott Avenue)
Arlington Heights, IL 60004)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the "Department"), having conducted an examination of the facts related to American Eagle Mortgage, Inc., 3417 B. Kennicott Avenue, Arlington Heights, IL 60004, (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the "Act") and the rules promulgated under the Act [38 Ill. Adm. Code 1050] (the "Rules"), hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

FINDINGS

1. That American Eagle Mortgage, Inc., ("American"), is an Illinois residential mortgage Licensee holding License No. MB.0005154 and located at 3417 B. Kennicott Avenue, Arlington Heights, Illinois, 60004;
2. That on March 24, 2004, a supervisory letter was sent by the Department via U.S. first class mail advising Licensee that the Department had performed an examination on Licensee and that the examiner found the following violations; and
3. That Licensee was not in compliance and had violated the Borrower Information (Section 1050.1110) of the Rules.

CONCLUSIONS

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

1. That Licensee failed to comply with Section 1050.1110 of the Rules; and
2. That Licensee is therefore in violation of Section 4-5(i)(11) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That American Eagle Mortgage, Inc., license No. MB.0005154, shall be and hereby is assessed a fine in the amount of \$500.00 pursuant to Section 4-5 (h)(5) of the Act;
2. The fine in the amount of \$500.00 shall be paid no later than thirty (30) days after the effective date of this Order upon American Eagle Mortgage, Inc.; and
3. The fine in the amount of \$500.00 shall be paid by means of a certified check or money order made payable to the:

**Department of Financial and Professional Regulation
Division of Banks and Real Estate
500 East Monroe Street, Suite 800
Springfield, IL 62701-1509**

ORDERED THIS 12th DAY OF AUGUST 2004

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION
of the State of Illinois;
FERNANDO E. GRILLO, SECRETARY

DAVID S. RODRIGUEZ
Deputy Director
Division of Banks and Real Estate

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. A hearing shall be held within 30 days after the receipt by the Department of Financial and Professional Regulation, Division of Banks and Real Estate of a request for a hearing. 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.*].