

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
) No. 2004-BRF-33
HOME USA MORTGAGE COMPANY)
5225 Old Orchard Road, Suite 4)
Skokie, IL 60077)

ORDER ASSESSING PENALTY FEE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate (the “Department”), having conducted an examination of the facts related to HomeUSA Mortgage Company, 5225 Old Orchard Road, Suite 4, Skokie, Illinois, 60077, (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 Section 1050.430 of the rules promulgated under the Act [38 Ill. Adm. Code 1050.430] (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 HomeUSA Mortgage Company, is an Illinois residential mortgage Licensee holding license No. MB.0005649 and located at 5225 Old Orchard Road, Suite, Skokie, Illinois, 60077;
2. That the Department performed an examination on November 21, 2003;
3. That on December 26, 2003, a supervisory letter was sent by the Department via U.S. first class mail advising Licensee that the Licensee was sent the Report of Examination and Letter of Supervision, and that the Department requested a meeting with Licensee to be held on February 4, 2004;
4. A written response was due back from Licensee to the Department by February 25, 2004;
5. That on March 26, 2004, a supervisory letter was sent by the Department via U.S. first class mail advising Licensee that the Department had not received Licensee response; and
6. That on April 15, 2004, a supervisory letter was sent by the Department via U.S. first class mail advising Licensee that the Department received Licensee response on April 13, 2004, but that a penalty fee would be assessed for Licensee’s late response.

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 respond to an Agency request for information/documentation in a timely manner, and that a \$50 per day penalty fee is warranted for the 34 days that the information/documentation was submitted late by the Licensee to the Department; and
2. That Licensee is currently complying with the Act and Rules promulgated under the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That HomeUSA Mortgage Company, License No. MB.0005649, shall be and hereby is assessed a penalty fee in the amount of \$1,700.00;
2. The penalty fee in the amount of \$1,700.00 shall be paid no later than thirty (30) days after the effective date of this Order upon HomeUSA Mortgage Company; and
3. The penalty fee in the amount of \$1,700.00 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 20th DAY OF JULY 2004

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

DAVID S. RODRIGUEZ
Deputy 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. A hearing shall be held within 30 days after the receipt by the Department 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.*].