

STATE OF ILLINOIS
OFFICE OF BANKS AND REAL ESTATE
BUREAU OF RESIDENTIAL FINANCE

IN THE MATTER OF:)
)
PINPOINT MORTGAGE CORPORATION) No. 2004-BRF-38
862 Center Court, Unit D)
Shorewood, IL 60431)

ORDER ASSESSING FINE

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of the facts related to PinPoint Mortgage Corporation, 862 Center Court, Unit D, Shorewood, Illinois, 60431, (the “Licensee”), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, (the “Act”) and Section 1050.910 of the rules promulgated under the Act [38 Ill. Adm. Code 1050.910] (the “Rules”), hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Commissioner makes the following:

FINDINGS

1. That PinPoint Mortgage Corporation, is an Illinois residential mortgage Licensee holding License No. MB.0006344 and located at 862 Center Court, Unit D, Shorewood, Illinois, 60431;
2. That the Commissioner has received a copy of an advertisement regarding PinPoint Mortgage Corporation, and that the Commissioner has found that the Licensee has no “Illinois Residential Mortgage Licensee” and “APR” is not listed, which has violated the Act; and
3. That Licensee was not in compliance and had violated the Advertising Section (1050.910) of the Act; and
4. That Licensee would be assessed a \$500.00 fine for such violation.

CONCLUSIONS

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

1. That notwithstanding notices and other efforts by the Commissioner, Licensee failed to comply with Section 1050.910 of the rules promulgated under the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That PinPoint Mortgage Corporation, License No. MB.0006344, shall be and hereby is assessed a fine in the amount of \$500;
2. The fine in the amount of \$500 shall be paid no later than thirty (30) days of the effective date of this Order upon PinPoint Mortgage Corporation; and
3. The fine in the amount of \$500 shall be paid by means of a certified check or money order made payable to the:

**Office of Banks and Real Estate
Bureau of Residential Finance
500 East Monroe Street, Suite 800
Springfield, IL 62701-1509**

ORDERED THIS 24TH DAY OF JUNE 2004

DAVID S. RODRIGUEZ
First Deputy Commissioner

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 Commissioner 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.*].