

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

IN THE MATTER OF:)
)
BISSAM FINANCIAL SERVICES, INC.) No. 2004-BRF-39
5215 N. Harlem)
Chicago, IL 60656)

ORDER ASSESSING FINE

The COMMISSIONER OF BANKS AND REAL ESTATE (the "Commissioner"), having conducted an examination of the facts related to Bissam Financial Services, Inc., 5215 N. Harlem, Chicago, Illinois 60656, (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, (the "Act") and Section 1050.1020 of the rules promulgated under the Act [38 Ill. Adm. Code 1050.1020] (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 Bissam Financial Services, Inc., is an Illinois residential mortgage Licensee holding License No. MB.0006254 and located at 5215 N. Harlem, Chicago, Illinois, 60656;
2. That on April 9, 2004, a supervisory letter was sent by the Commissioner via U.S. first class mail advising Licensee that the Commissioner 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 Loan Brokerage Disclosure Statement Section (1050.1020) of the Rules, for examinations that took place for years 2003 and 2004; and
4. That Licensee would be assessed a \$500.00 fine for such repeat exam violation.

CONCLUSIONS

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

1. That the Commissioner has notified Licensee of Licensee's failure to comply with

Section 1050.1020 of the rules promulgated under the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Bissam Financial Services, Inc., License No. MB.0006254, 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 Bissam Financial Services, Inc.; 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.*].