#### STATE OF ILLINOIS

## DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGUALTION

## DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:	)
	)
	)
ESSENCE FINANCIAL GROUP, INC.	)
ATTN: Richard Nasatir	)
5 E. College Drive, Suite 200	)
Arlington Heights, IL 60004	)

No. 2004-MBR-131

#### **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 Essence Financial Group, Inc., 5 E. College Drive, Suite 200, Arlington Heights, Illinois, 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 III. 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 Essence Financial Group, Inc., is an Illinois residential mortgage Licensee holding License No. MB.0006716 and located at 5 E. College Drive, Suite 200, Arlington Heights, Illinois, 60004; and
- 2. That Licensee failed to provide proof to the Department of completion of continuing education requirements for one (1) loan officer for 2003 during its license renewal.

## CONCLUSIONS

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

1. That Licensee violated Section 1050.360 (Continuing Educational Requirements for Certain Employees) of the Rules for calendar year 2003.

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

- 1. That Essence Financial Group, Inc., License No. MB.0006716, shall be and hereby is assessed a fine in the amount of \$500.00;
- 2. The fine in the amount of \$500.00 shall be due within thirty (30) days after the effective date of this Order upon Essence Financial Group, 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 30<sup>TH</sup> DAY OF DECEMBER 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.*].