

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:)
) No. 2004-MBR-63-b
AMERICAN MORTGAGE GROUP, INC.)
7707 W. Main Street, Suite 4)
Belleville, IL 62223)

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 American Mortgage Group, Inc., 7707 W. Main Street, Suite 4, Belleville, Illinois, 62223, (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], 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 Mortgage Group, Inc., is an Illinois residential mortgage Licensee holding license No. MB.0004519 and located at 7707 W. Main Street, Suite 4, Belleville, Illinois, 62223;
2. That the Department issued to Licensee Order No. 2004-MBR-63 on August 12, 2004; and
3. That on May 12, 2004, the Department received documentation from the Licensee showing evidence of Licensee's current surety bond or continuation certificate coverage with the Department.

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 and submit documentation/information in a timely manner by March 30, 2004 in violation of Section 1050.480(b) of the Rules; and
2. That Licensee by submitting the required documentation/information on May 12, 2004,

was subject to a penalty fee of \$50 per day for 42 days.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That American Mortgage Group, Inc., License No. MB.0004519 shall be and hereby is assessed a penalty fee in the amount of \$2,100.00 pursuant to Section 4-5 of the Act;
2. The penalty fee in the amount of \$2,100.00 shall be paid no later than thirty (30) days after the effective date of this Order upon American Mortgage Group, Inc.; and
3. The penalty fee in the amount of \$2,100.00 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 27th 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.*].