

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF: )  
 ) No. 2004-MBR-78  
**ROSE MORTGAGE CORP.** )  
6413 N. Kinzua )  
Chicago, IL 60646 )

**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 to Rose Mortgage Corp., 6413 N. Kinzua, Chicago, Illinois, 60646, (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 Rose Mortgage Corp., is an Illinois residential mortgage Licensee holding license No. MB.0004183 and located at 6413 N. Kinzua, Chicago, Illinois, 60646;
2. That the Department has received a copy of an advertisement regarding Rose Mortgage Corp., and the Department has found that the Licensee had advertised a rate of finance charge without stating the rate as an annual percentage rate; and
3. That Licensee’s advertisement was not in compliance with Section 226.24(b) of Regulation Z of the Federal Truth in Lending Act (12 CFR 226.24(b)).

**CONCLUSIONS**

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

1. That Licensee failed to comply with Section 1050.930 of the Rules that require every advertisement to comply with applicable Federal and State Statutes and regulation; and
2. That Licensee is therefore in violation of Section 4-5(i)(11) of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Rose Mortgage, Inc., license No. MB.0004183, shall be and hereby is assessed a fine in the amount of \$500.00 pursuant to Section 4-5(h)(5) of the Act;
2. The fine in the amount of \$500.00 shall be due within thirty (30) days after the effective date of this Order upon Rose Mortgage Corp.; 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 12th DAY OF AUGUST 2004

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

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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.*].