

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF: )  
 )  
 ) No. 2004-MBR-83  
**MORTGAGE FINANCIAL ADVISORS, LTD.** )  
115 E. Commercial Street )  
Wood Dale, IL 60191 )

**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 Mortgage Financial Advisors, LTD, 115 E. Commercial Street, Wood Dale, Illinois, 60191, (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] (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 Mortgage Financial Advisors, LTD, is an Illinois residential mortgage Licensee holding License No. MB.0005685 and located at 115 E. Commercial Street, Wood Dale, Illinois, 60191;
2. That on May 26, 2004, a supervisory letter was sent by the Department via U.S. first class mail advising Licensee that the Department 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 Changes Affecting Loans in Process Section 1050.1230 of the Act.

**CONCLUSIONS**

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

1. That Licensee failed to comply with Section 1050.1230 of the Rules; 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 Mortgage Financial Advisors, LTD., License No. MB.0005685 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 paid no later than thirty (30) days after the effective date of this Order upon Mortgage Financial Advisors, LTD; 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.*].