

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKS AND REAL ESTATE**

IN THE MATTER OF: )  
 )  
 ) No. 2005-MBR-25  
 )  
**MORTGAGE GALLERY, INC.** )  
 )  
ATTN: Donna Kostrubiec )  
 )  
5501 W. Irving Park )  
 )  
Chicago, IL 60641 )

**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 Mortgage Gallery, Inc., 5501 W. Irving Park, Chicago, Illinois, 60641, (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(h)(5) of the Act. The Department makes the following:

**FINDINGS**

1. That Mortgage Gallery, Inc., is an Illinois residential mortgage Licensee holding License No. MB.0006874 and located at 5501 W. Irving Park, Chicago, Illinois, 60641; and
2. That Licensee failed to provide proof to the Department of completion of continuing education requirements for two (2) loan officers for 2004 during its license renewal.

**CONCLUSIONS**

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

1. That Licensee violated Section 1050.2120 Continuing Educational Requirements for Loan Originators) of the Rules for calendar year 2004; and
2. That Licensee's therefore is in violation of Section 4-5(i) (11) of the Act.

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Mortgage Gallery, Inc. License No. MB.0006874, shall be and hereby is assessed a fine in the amount of \$1,000;
2. The fine in the amount of \$1,000 shall be due within thirty (30) days after the effective date of this Order upon Mortgage Gallery, Inc.; and
3. The fine in the amount of \$1,000 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  
ATTN: FISCAL DIVISION, 2<sup>ND</sup> FLOOR  
320 W. Washington Street  
Springfield, IL 62786**

ORDERED THIS 6TH DAY OF MAY 2005

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.*].