STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGUALTION

DIVISION OF BANKS AND REAL ESTATE

| IN THE MATTER OF: |) | |
|-----------------------|---|-----------------|
| |) | No. 2005-MBR-26 |
| |) | |
| REGAL MORTGAGE, INC. |) | |
| ATTN: Barbara Richter |) | |
| 2867 Ogden Avenue |) | |
| Lisle, IL 60532 |) | |

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 Regal Mortgage, Inc., 2867 Ogden Avenue, Lisle, Illinois, 60532, (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 Regal Mortgage, Inc. is an Illinois residential mortgage Licensee holding License No. MB.0000997 and located at 2867 Ogden Avenue, Lisle, Illinois, 60532; and
- 2. That the Department conducted three (3) examinations of the Licensee and found the following violations of Sections 1050.1230 (Changes Affecting Loans in Process), 1050.1305 (Loan Approval Notice), and 1050.1350 (Compliance with Other Laws) of the Rules, in each of the three (3) examinations.

CONCLUSIONS

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

- 1. That the Licensee has violated Sections 1050.1230, 1050.1305 and 1050.1350, of the Rules with three (3) repeat exam violations.
- 2. That the Licensee is therefore in violation of Section 4-5(i) (11) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

- 1. That Regal Mortgage, Inc., License No. MB.0000997, shall be and hereby is assessed a fine in the amount of \$1,500;
- 2. The fine in the amount of \$1,500 shall be due within thirty (30) days after the effective date of this Order upon Regal Mortgage, Inc.; and
- 3. The fine in the amount of \$1,500 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, 2ND 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

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.*].