

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF:)	
)	No. 2008-MBR-130-b
RUSHMORE FINANCIAL CORP.)	
License No. MB.6760320)	
870 E. Higgins Road, Suite 141)	
Schaumburg, IL 60173)	

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the "Department") and Rushmore Financial Corp. ("Rushmore Financial") hereby enter into this Consent Order (the "Consent Order") and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

The parties stipulate to the findings of Order No. 2008-MBR-130 (the "Order"). Rushmore Financial admits that it had moved its Office from 870 E. Higgins Road, Suite 143B, Schaumburg, Illinois to 870 E. Higgins Road, Suite 141, Schaumburg, Illinois prior to the Department's attempted special examination on August 19-20, 2008, and that the Department did not receive the change of address application for this move until September 30, 2008 and in violation of Section 1050.480 of the Rules of the Residential Mortgage License Act of 1987 (the "Rules") [38 Ill. Adm. Code 1050.480]. The parties stipulate that this late change of address application and resulting delay in the Department updating its licensing records for Rushmore Financial affected the findings of the Order, and that Rushmore Financial's actions were not for purposes of avoiding examination by the Department.

TERMS AND CONDITIONS

WHEREFORE, the Department and Rushmore Financial agree as follows:

- I. The Department rescinds the revocation issued pursuant to the Order, and based upon the above Stipulations and Admissions in lieu thereof; the Department issues a fine of five hundred dollars (\$500) for violation of Rules Section 1050.480 (Change of Address). Rushmore Financial shall pay the fine in certified funds to the Department within thirty (30) days of the effective date of this Consent Order.
- II. The Department shall conduct a regular examination of Rushmore Financial during 2009 to assess Rushmore Financial's compliance with the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and Rules. Rushmore Financial agrees to fully cooperate in the Department's scheduling and conduct of this regular examination as well as the conduct of any other regular or special examinations.
- III. Rushmore Financial agrees to dismiss its petition for hearing and administrative review of the Order and waives any right to re-file its petition, or file any petition or other appeal of the Order or of this Consent Order. Rushmore Financial acknowledges that it has had the opportunity to be represented by legal counsel in negotiating this Consent Order, and that it willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of its rights under the Act, and Illinois Administrative Procedure Act.
- IV. The Department enters into the Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

- V. The Consent Order shall become effective upon all the parties hereinafter designated signing and dating the Consent Order and on the date that the Department as the last of those designated signs and dates the Consent Order.

The foregoing Consent Order is approved in full.

_____ date: _____
Szymon Puk
Rushmore Financial Corp.

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

_____ date: March 11, 2009
JORGE A. SOLIS, DIRECTOR