

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

IN THE MATTER OF:)
)
) No. 2009-MBR-233
RICHTER FINANCIAL GROUP, INC.)
License No. MB.0006757)
Attention: Alan Richter)
710 S. Buffalo Grove Road)
Buffalo Grove, IL 60089)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined Richter Financial Group, Inc., (the "Licensee") and documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], 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 Richter Financial Group, Inc. is an Illinois residential mortgage licensee holding license number MB.0006757 (the "License") and located at 710 S. Buffalo Grove Road, Buffalo Grove, Illinois 60089;
2. That the Department conducted an examination of Licensee for the period 2/1/2005 to 1/31/2008 and found violations of the Act and Rules as cited in the Report of Examination (the "ROE") and the Licensee was assigned to Supervision for corrections and compliance with the Act and Rules;
3. That on June 19, 2009, Supervision Section created an enforcement issue for Licensee's failure as cited in the ROE to document that employees Autumn Betts and Tia Kartsanov, completed the required continuing education for calendar year 2006; and
4. That on July 16, 2009, Legal Section mailed a Potential Disciplinary Letter to Licensee by U.S. first class and certified mail, and received confirmation from the U.S. Postal Service of Licensee's receipt of said certified letter and no written response has been provided by the due date.

CONCLUSIONS

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Section 1050.2120 of the Rules; and is in further violation of Section 4-5(i) (11) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That RICHTER FINANCIAL GROUP, INC., License No. MB.0006757, shall be and hereby is assessed a fine in the amount of \$500;
2. The fine in the amount of \$500 shall be due thirty (30) days after the effective date of this Order upon RICHTER FINANCIAL GROUP, INC.; and
3. The fine in the amount of \$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 Banking
ATTN: MORTGAGE BANKING
320 West Washington, 6th Floor
Springfield, IL 62786**

ORDERED THIS 25TH DAY OF AUGUST, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, ACTING SECRETARY

DIVISION OF BANKING

JORGE A. SOLIS, DIRECTOR

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 and, if so requested, a hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. 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.*].