

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

IN THE MATTER OF:)	
)	No. 2009-MBR-76
ROLLING OAK MORTGAGE SERVICES, LLC)	
License No. MB.6760022)	
450 W. Galena Blvd.)	
Aurora, IL 60506)	

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (the “Department”) and Rolling Oak Mortgage Services (“Rolling Oak”) hereby enter into this Consent Order (the “Consent Order”) and stipulate, admit and agree to the following:

STIPULATIONS AND ADMISSIONS

The Department and Rolling Oak stipulate that on March 14, 2008, the Department conducted an examination of Rolling Oak for the exam period 3/15/2006 to 10/31/2007 and the examiner found violations of the Act and Rules as cited in the Report of Examination (the “ROE”). The Department and Rolling Oak further stipulate that the ROE cites Rolling Oak for permitting the owner and five employees to take loan applications without having the required loan originator registration in place. The Department and Rolling Oak lastly stipulate that on November 12, 2008 Rolling Oak applied for surrender of its Illinois residential mortgage license No. MB.6760922 (the “License”) and that the surrender application is complete, pending resolution of this open enforcement issue from the ROE.

TERMS AND CONDITIONS

WHEREFORE, the Department and Rolling Oak agree as follows:

- I. The Department assesses a fine of five thousand dollars (\$5,000) against Rolling Oak's License for company and owner violations of the unregistered loan originator activity cited in the ROE and Rolling Oak agrees to pay the fine in certified funds to the Department within thirty (30) days of the effective date of this Consent Order.
- II. The Department agrees to surrender Rolling Oak's License in good standing upon receiving payment of the fine in certified funds as provided in Section I.
- III. Rolling Oak agrees to not file a petition for administrative hearing and review of this Consent Order and waives any right to file with any court of jurisdiction, a petition or other appeal of this Consent Order. Rolling Oak 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 and in consideration of Rolling Oak's licensing history with the Department.
- 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: _____
William Helgeson
Rolling Oak Mortgage Services, LLC

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

DIVISION OF BANKING

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