

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

IN THE MATTER OF:)
)
) No. 2010-MBR-104
BARCLAY BUTLER FINANCIAL, INC.)
ATTN: Barclay Butler)
1051 East Main Street, Suite 219)
East Dundee, IL 60118)
License No. MB.0005290)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), has reviewed and examined the activities of Barclay Butler Financial, Inc., (the “Licensee”) and has found violations under 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 Barclay Butler Financial, Inc. is an Illinois residential mortgage licensee holding license number MB.0005290 (the “License”) and located at 1051 East Main Street, Suite 219, East Dundee, Illinois, 60118;
2. That the Department conducted an examination of Licensee for the period 7/1/2005 to 7/31/2008 and cited Licensee in the Report of Examination (the “ROE”) for violations of the Act and Rules;
3. That one of the violations cited in the ROE for enforcement, namely, that Licensee permitted loan originator Mark Settle, who had not timely renewed his registration and was in expired status, to take a loan application on 7/28/2008, had been assigned to the Department’s Supervision Section;
4. That the Licensee was assigned to the Department’s Supervision Section Supervision and that in July 12, 2010, Supervision Section created an enforcement issue for Licensee due to failure to ensure that its loan originator Mark Settle, had properly registered and renewed according the Act and Rules;
5. That a Potential Disciplinary Letter was sent to Licensee on August 11, 2010, via U.S. first-class and certified mail service;

6. That on August 16, 2010, a signed receipt card evidencing receipt of such delivery was received by the Department; and
7. That the Department has not received a written response from the Licensee, and that Licensee has failed to comply with the Act and Rules.

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 Sections 2-4(z) and 7-1 of the Act and Section 1050.2125(b) of the Rules; and is in further violation of Sections 4-5(i) (11), and (17) of the Act.

ORDER

NOW THEREFORE IT IS ORDERED:

1. That BARCLAY BUTLER FINANCIAL, INC. License No. MB.0005290, shall be and hereby is assessed a fine in the amount of \$500.00;
2. The fine in the amount of \$500.00 shall be due thirty (30) days after the effective date of this Order upon BARCLAY BUTLER FINANCIAL, INC; and
3. The fine in the amount of \$500.00 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: FISCAL DIVISION
320 West Washington, 6th Floor
Springfield, IL 62786**

ORDERED THIS 26TH DAY OF SEPTEMBER, 2010

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, 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, and hearing fee pursuant to 38 Ill. Adm. Code 1050.210(f), 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.*].