

**STATE OF ILLINOIS**  
**OFFICE OF BANKS AND REAL ESTATE**  
**BUREAU OF RESIDENTIAL FINANCE**

IN THE MATTER OF: )  
 ) No. 2004-BRF-60  
**BURNET HOME LOANS** )  
3000 Leadenhall Road )  
Mount Laurel, NJ 08054 )

**ORDER ASSESSING FINE**

The COMMISSIONER OF BANKS AND REAL ESTATE (the "Commissioner"), having conducted an examination of the facts related to Burnet Home Loans, 3000 Leadenhall Road, Mount Laurel, New Jersey, (the "Licensee"), and having found that the Licensee committed a violation of Section 1050.1110 of the rules promulgated under the Residential Mortgage License Act of 1987, (the "Act") [38 Ill. Adm. Code 1050.1110], hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Commissioner makes the following:

**FINDINGS**

1. That Burnet Home Loans, is an Illinois residential mortgage Licensee holding license No. MB.0006298 and located at Burnet Home Loans, 3000 Leadenhall Road, Mount Laurel, New Jersey;
2. That on March 31, 2004, a supervisory letter was sent by the Commissioner via U.S. first class mail advising Licensee that the Commissioner had performed an examination on June 23, 2003, and that the examiner found the following violations; and
3. That Licensee had a repeat exam violation Borrower Information Document, (Section 1050.110) of the Act in that six (6) of the files reviewed during both the 2003 examination and 2002 examination were missing this document; and
4. That Licensee would be assessed a \$500.00 fine for such repeat exam violation.

**CONCLUSIONS**

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

1. That the Commissioner has notified Licensee of Licensee's failure to comply with Section 1050.1110 of the rules promulgated under the Act; and

**ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Burnet Home Loans, Licensee No. MB.0006298, shall be and hereby is assessed a fine in the amount of \$500.00; and
2. The fine in the amount of \$500.00 shall be paid no later than thirty (30) days after the effective date of this Order upon Burnet Home Loans; and
3. The fine the amount of \$500.00 shall be paid by means of a certified check or money order made payable to the:

**Office of Banks and Real Estate  
Bureau of Residential Finance  
500 East Monroe Street, Suite 800  
Springfield, IL 62701-1509**

ORDERED THIS 15<sup>th</sup> DAY OF JUNE 2004

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DAVID S. RODRIGUEZ  
First Deputy Commissioner

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 Commissioner 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.*].