

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKS AND REAL ESTATE

IN THE MATTER OF:

No. 2005-MBR-07

CHICAGO MORTGAGE ACCEPTANCE

ATTN: Matthew Lanfear

435 N. LaSalle, Suite 100

Chicago, IL 60610

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the "Department"), having conducted an examination of the facts related to Chicago Mortgage Acceptance, 435 N. LaSalle, Suite 100, Chicago, Illinois, 60610, (the "Licensee"), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987, [205 ILCS 635] (the "Act") and the rules promulgated under the Act [38 Ill. Adm. Code 1050] (the "Rules"), hereby issues this ORDER pursuant to the authority provided under Section 4-5 of the Act. The Department makes the following:

FINDINGS

1. That Chicago Mortgage Acceptance is an Illinois residential mortgage Licensee holding license No. MB.0006571 and located at 435 N. LaSalle, Suite 100, Chicago, IL 60610;
2. That Licensee received a supervisory letter from the Department advising Licensee that the Department had performed an examination on Licensee.
3. That the Department observed during an exam for 2003 and 2004, that Licensee had repeat violations regarding Changes Affecting Loans Terms for, five (5) out of nine (9) files that were closed.

CONCLUSIONS

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

That Licensee failed to comply with Changes Affecting Loans in Process, (38 Ill. Adm. Code 1050.1230).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Chicago Mortgage Acceptance, License No. MB.0006571, 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 Chicago Mortgage Acceptance; 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 Banks and Real Estate
500 East Monroe Street, Suite 800
Springfield, IL 62701-1509**

ORDERED THIS 1ST DAY OF FEBRUARY 2005

DEPARTMENT OF FINANCIAL
AND PROFESSIONAL REGULATION
of the State of Illinois;
FERNANDO E. GRILLO, SECRETARY

DAVID S. RODRIGUEZ
Deputy Director
Division of Banks and Real Estate

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 Department of Financial and Professional Regulation, Division 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.*].