

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

IN THE MATTER OF:

FRANCISCO J. HERRERA
8717 W. 99TH St.
Palos Hills, Illinois 60465

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No. 2007-LO-09

ORDER REVOKING
LOAN ORIGINATOR REGISTRATION

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, (the "Department"), having conducted an investigation of activities conducted by FRANCISCO J. HERRERA, a loan originator, (the "Registrant"), 8717 W. 99th St., Palos Hills, Illinois 60465, and having 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 7-1 of the Act and Section 1050.2170 of the Rules. The Department makes the following:

FINDINGS

1. That Registrant is an Illinois Loan Originator Registrant holding certificate of registration No. 031.0019638 which is currently in Inactive status and having the address of 8717 W. 99th St., Palos Hills, Illinois 60465;
2. That Registrant was employed by and worked under the Illinois residential mortgage license of Illinois Mortgage Funding Corporation (License No. MB.0006807) for all purposes of this Order;
3. That Registrant permitted the use of his name and registration number on a loan application dated June 18, 2007 for Illinois Mortgage Funding Corporation knowing that said application was in fact taken and completed by an unqualified Loan Solicitor in violation of the Act and Rules for the property located at 1362 N. Wolcott, Chicago, Illinois 60622;
4. That Registrant's failure to perform due diligence resulted in a consumer complaint submitted to the Department and serious violations of the Act and Rules in the loan file.

CONCLUSIONS

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

Registrant's activities under Certificate of Registration No. 031.0014721 cited herein warrant revocation of said registration pursuant to Rule Sections 2165 (c) and (e).

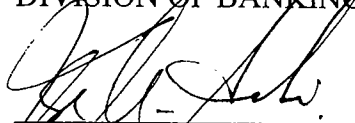
ORDER

IT IS HEREBY ORDERED that the Loan Originator Certificate of registration 031.0019638 is revoked by Order of the Department pursuant to Section 1050.2170(a)(1) of the Rules and Section 7-1 of the Act.

ORDERED THIS 29 DAY OF August 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, 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. You have the opportunity to request a hearing regarding this matter for a fee of \$250 plus the transcript fee pursuant to 38 Ill. Adm. Code 1050.2175. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. Absent a request for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ICLS 5/3-101 *et seq.*]

State of Illinois (
 (ss:
 County of Cook (

The undersigned, being duly sworn on oath, states that on 8, 29, 07, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER REVOKING LOAN ORIGINATOR REGISTRATION** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent registered with IDFPR Division of Banking listed below:

FRANCISCO J. HERRERA
8717 W. 99TH St.
Palos Hills, Illinois 60465

Ronald Lili

AFFIANT

Subscribed and sworn to before me,

this 29 day of August, 2007

Doris Peña

