

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

JUAN M. SILVA

11914 Holly Court

Plainfield, Illinois 60585

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No. 2009-LO-53

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an examination of the facts related to registered Juan M. Silva, (the “Registrant”), 11914 Holly Court, Plainfield, Illinois 60585, and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and of the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order Assessing Fine 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. 031.0008942 and having the address of 11914 Holly Court, Plainfield, Illinois 60585;
2. That Registrant was working under the Illinois residential mortgage license of Broker 1 and although Registrant ceased being employed by Broker 1 in June of 2008, although the Department was not so advised by Broker 1 until November 2008;
3. That Registrant in actuality was originating loans for a new broker America One Finance (“Broker 2”) as early as October 2008;
4. That Registrant when renewing for the 2008-2009 renewal year in June of 2008, when he had a gap in his employment with Broker 1, falsified his renewal application by checking “yes” he is still working for the same sponsor, Broker 1, in order to be eligible to renew his certificate of registration;
5. That Registrant also never properly transferred from Broker 1 to Broker 2 or paid the \$100 reactivation fee for allowing his registration to be in an inoperative status for more than 90 calendar days;

6. That Registrant also never properly transferred from Broker 1 to Broker 2 or paid the \$100 reactivation fee for allowing his registration to be in an inoperative status for more than 90 calendar days;
7. That by Registrant attempting to transfer his registration from Broker 2 to Broker 3 (instead of Broker 1 to Broker 3), this violation was discovered; and
8. That Registrant's actions were dishonest and in violation of the Act and Rules.

CONCLUSIONS

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

Registrant's activities under Certificate of Registration No. 031.0014368 as cited herein warrant a fine pursuant to Rule Sections 1050.2165(a).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Juan M. Silva, Certificate of Registration No. 031.0008942, shall be and hereby is assessed a fine of \$5,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
2. The total fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order; and
3. The fine in the amount of \$5,000 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: Loan Originator Section
500 E. Monroe, Suite 900
Springfield, Illinois, 62701**

ORDERED THIS ____ DAY OF _____, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, ACTING 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 ____/____/____, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER ASSESSING FINE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Registrant's Licensee registered with IDFPR Division of Banking listed below:

JUAN M. SILVA
11914 Holly Court
Plainfield, Illinois 60585

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2009

NOTARY PUBLIC
