

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

IN THE MATTER OF:)
)
) No: 2010-LO-02
ALBERTO JUAREZ)
1016 Cove Drive)
Prospect Heights, Illinois 60070)

ORDER REVOKING
LOAN ORIGINATOR REGISTRATION AND ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (“Department”), having conducted an investigation of the facts related to registered Loan Originator Alberto Juarez, (“Registrant”), 1016 Cove Drive, Prospect Heights, Illinois 60070, and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], and of the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order pursuant to the authority provided under Section 7-1 of the Act and Sections 1050.2170(a)(1)&(2) of the Rules. The Department makes the following findings:

FINDINGS

1. That Registrant holds an Illinois Loan Originator registration number 031.0003329 and has the address of 1016 Cove Drive, Prospect Heights, Illinois 60070;
2. That Registrant was working under the Illinois residential mortgage license of American Nationwide Bancorp, Inc. (License No. MB. 6760555; “Licensee”) for all purposes of this Order;
3. That the Department received a complaint that loan originators employed by Licensee were originating loans without proper registration prompting the Department to open an investigation;
4. That on April 23, 2009, the assigned Department investigator (“Investigator”) conducted an on-site visit to Licensee’s corporate office and conducted further investigation through interviews of borrowers and Licensee’s officers and employees, review of Department’s licensing/registration records, and collection and review of Licensee’s loan logs and loan file documents;

5. That on June 1, 2009, the Investigator filed the Report of Investigation (“ROI”) which found that from a review of eleven (11) files as identified in the ROI, Licensee’s records documented Registrant as the loan originator; however, through an interview Registrant admitted that he did not actually originate all of the eleven loans;
6. That since several loan originators working for Licensee were unqualified at the time to originate loans because they had not transferred to Licensee or because they held expired loan originator registrations, Registrant knowingly allowed said unqualified loan originators the use of his name and registration number to ensure the loans would be funded; and
7. That Registrant knew or should have known by allowing loans to be originated with Registrant’s number without Registrant actually working on the loan file was not only a misrepresentation to the consumer and lender it also put the consumers at risk by having someone who was not qualified at the time to be a loan originator in handling the loan file. These misrepresentations and dishonest dealings are violations of the Act and the Rules.

CONCLUSIONS

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

Registrant was in violation of Rules Section 1050.2165 (b), (c) and (e)

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Alberto Juarez, Certificate of Registration No. 031.0003329, is revoked by Order of the Department pursuant to Section 1050.2170(a) of the Rules and Section 7-1 of the Act.
2. That Alberto Juarez shall be and hereby is assessed a fine of \$10,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
3. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and
4. The fee in the amount of \$10,000 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
320 W. Washington, Springfield, Illinois, 62786**

ORDERED THIS ____ DAY OF _____, 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. 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 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 Registrant's Licensee registered with IDFPR Division of Banking listed below:

ALBERTO JUAREZ
1016 Cove Drive
Prospect Heights, Illinois 60070

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2010

NOTARY PUBLIC
