

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

IN THE MATTER OF:)
)
) No. 2007-MBR-148
VICTORIA FINANCIAL MORTGAGE CORP.)
Attention: Richard Vazquez)
766 N. Milwaukee Avenue)
Chicago, IL 60622)
License No. MB.0006484)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having performed a review related to licensed activities conducted by Victoria Financial Mortgage Corporation, 766 N. Milwaukee Avenue, Chicago, Illinois, 60622, (the "Licensee") and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] hereby issues this ORDER pursuant to the authority provided under Section 4-5 (h)(5) of the Act. The Department makes the following:

FINDINGS

1. That Victoria Financial Mortgage Corporation, Inc. is an Illinois residential mortgage licensee holding license number MB.0006484 (the "License") and located at 766 N. Milwaukee Avenue, Chicago, Illinois, 60622;
2. That on April 17, 2007, the Department received a Residential Mortgage License Renewal Application from Licensee along with check #2913 in the amount of \$2,700;
3. That on May 12, 2007, the Department received notification that said check was returned Non Sufficient Funds ("NSF");
4. That on May 24, 2007, the Department sent to Licensee a letter via U.S. certified mail service, a request to submit a replacement check for \$2,700 in the form of a certified cashier's check or money order to the Department, along with other items that were deficient with Licensee Renewal Application and to include a letter of explanation from Licensee detailing the circumstances surrounding the NSF check and procedures to be implemented to prevent reoccurrence;

5. That on June 11, 2007, Licensee submitted a replacement check for \$2,700 in the form of a certified cashier's check;
6. That a Potential Disciplinary Letter was sent to Licensee on September 27, 2007 via U.S. first-class mail service and certified mail; and
7. A signed receipt card evidencing receipt of such delivery was received by the Department on October 2, 2007, but the Licensee has provided no response to the Department.

CONCLUSIONS

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

That Licensee submitted a Non Sufficient Funds check for renewal of its' license in violation of Sections 2-4, 2-6, and 4-5(i)(13)(17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Victoria Financial Mortgage Corporation, License No. MB.0006484, shall be and hereby is assessed a fine of \$500 for violating the provisions of the Act cited herein;
2. The fine in the amount of \$500, shall be due thirty (30) days after the effective date of this Order upon Victoria Financial Mortgage Corporation; 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 Banking
ATTN: FISCAL DIVISION, 2ND FLOOR
320 W. Washington Street
Springfield, IL 62786**

ORDERED THIS 29TH DAY OF NOVEMBER, 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. SOLIS, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, Bureau of Residential Finance

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 and, if so requested, a hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. 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.*].