

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

MARAVILLA HOME LOANS, INC.

ATTN: Rocio Martinez

5720 W. Cermak

Cicero, IL 60804

License No. MB.0006925

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No. 2007-MBR-30

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having found that Maravilla Home Loans, Inc. (the "Licensee") committed violations 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 pursuant to the authority provided under Section 4-5 (h)(1) of the Act. The Department makes the following:

FINDINGS

1. That Maravilla Home Loans, Inc. is an Illinois residential mortgage licensee holding license No. MB.0006925 and located at 5720 W. Cermak, Cicero, Illinois, 60804;
2. That on May 9, 2007, the Department attempted to review the supervisory findings in the latest examination report with Maravilla Home Loans, Inc. ("Maravilla") and Maravilla failed to keep its appointment with the Department;
3. That on June 21, 2007, the Department mailed to Licensee a Potential Disciplinary letter regarding the Department's attempt to review the supervisory findings and other violations of the "Act" and Rules as follows:
 - a. Unregistered loan originators (Martinez, Nieves) (Act Sections 2-4(x), 7-1 and Rules Section 1050.2125) and employment agreement and pocket card violations (Act Section 1-4 and Rules Sections 1050.110 and 1050.2135) as cited in examination report;
 - b. Approval Notice missing from loan files as cited in examination report (Rules Section 1050.1305);
 - c. Maintenance of Records violation for incomplete and missing documents as cited in examination report (Rules Section 1050.1175);
 - d. Loan Brokerage Agreement missing loan originator registration numbers (Rules Section 1050.1010(h));

- e. Good Faith violation for incomplete or missing disclosures as cited in the examination report ((Rules Sections 1050.1140, 1050.1250, 1050.1350 and RESPA 3500.7(c);
 - f. Changes affecting loans in process violation missing for loans cited in examination report (Rules Section 1050.1230);
 - g. Averments violation for forms signed blank for loans cited in examination report (Rules Section 1050.2165(f));
 - h. License lapse on 4/3/07 without timely renewal or proper surrender, failure to maintain corporate good standing with Secretary of State as of 5/11/07, and surety bond expiration on 12/3/06 (Act Sections 2-6, 3-1 and Rules Section 1050.490);
 - i. Failure to respond to supervisory request & meeting (Act Section 4-1(r)); and
 - j. Failure to notify of change of address from 5720 W. Cermak, Cicero, Illinois as confirmed by Department investigator on 5/18/07 & 5/23/07 (Rules Section 1050.480);
4. That on June 27, 2007, the Department was in receipt of the Potential Disciplinary Action Letter returned mail stamped “Returned to Sender, Attempted Not Known Unable to Forward”; and
5. That on July 5, 2007, the Department was in receipt of the registered Potential Disciplinary Action Letter returned mail stamped “Returned to Sender, Moved Left No Address”.

CONCLUSIONS

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

Notwithstanding notices and other efforts by the Department, Licensee has failed to comply with Sections 1-4, 2-4, 2-6, 3-1 4-1, and 7-1 of the Act and Sections 1050.110, 1050.480, 1050.490 1050.1010 1050.1140, 1050.1175, 1050.1230, 1050.1250, 1050.1305, 1050.1350, 1050.2125, and 1050.2165 of the Rules, and is further in violation of Section 4-5(i)(11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of MARAVILLA HOME LOANS, INC., License No. MB.0006925 is revoked by Order of the Department pursuant to Section 4-5(h)(1) of the Act for failure to comply with the provisions cited herein of the Act and Rules, effective ten days after receipt of this Order, unless you request a hearing pursuant to the Act and the Rules.

ORDERED THIS 1st DAY OF AUGUST, 2007

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING
JORGE A. SOLIS, DIRECTOR

REYNOLD M. BENJAMIN
Assistant Director, Division of Banking

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 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 Order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].