

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

IN THE MATTER OF	)	
	)	No. 2009-MBR-101
	)	
<b>BELL CAPITAL, INC.</b>	)	
License No.0005485	)	
ATTN: Louis Javell	)	
3801 W. North Avenue	)	
Chicago, IL 60647	)	

**ORDER REVOKING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted a review of licensable activities conducted by Bell Capital, Inc. (the "Licensee") 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 4-5(h)(1) of the Act. The Department makes the following:

**FINDINGS**

1. That Bell Capital, Inc. is an Illinois residential mortgage licensee holding license number MB.0005485 (the "License"), and located at 3801 W. North Avenue, Chicago, Illinois, 60647;
2. That the Licensee has been the subject of a prior disciplinary order numbered 2009-MBR-25 for unregistered loan originator activity by Aysha Arroyo (named in the federal indictment in Section 3 below) and other failures to properly register and verify continuing education of loan originators;
3. That the owner and named employees of Licensee have now been indicted by a federal grand jury for participating in a residential mortgage fraud scheme, said indictment announced on March 25, 2009 (United States District Court, Northern District of Illinois, Eastern Division, Case No. 09-cr-00233);
4. That in violation of Section 1050.470 of the Rules, the Licensee has not provided notification to the Department within two (2) days of the Licensee becoming the subject of a federal agency's proceedings cited in Section 3 above which could affect the Licensee's authority to do business as an Illinois residential mortgage licensee; and

5. That the Licensee, through said owner and employees, engaged in acts cited in Section 3 above that constitute fraud, misrepresentation, deceit, or negligence in a mortgage financing transaction in violation of Section 4-5(i)(2) of the Act, and further extending Licensee's record of violations with the Department cited in Section 2 above and posing harm to lenders, the public, and others.

### **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee is in violation of 4-5(i)(2) and (k) of the Act, and Section 1050.470 of the Rules, and is in further violation of Sections 4-5 (i)(11) and (17) of the Act.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of **BELL CAPITAL, INC.**, License No. MB.0005485, 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 Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

ORDERED THIS 31<sup>ST</sup> DAY OF MARCH, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

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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. 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.].**