

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

IN THE MATTER OF: )  
 ) No. 2011-MBR-CD-17  
**LATINO AMERICANO PROMOTIONS** )  
Attention: Sandro Rodriguez )  
352 S. Liberty )  
Elgin, IL 60120 )

**ORDER TO CEASE AND DESIST & ASSESSING FINE**

The Illinois Department of Financial and Professional Regulation, Division of Banking (“Department”) hereby issues to LATINO AMERICANO PROMOTIONS (aka L.A. PROMOTIONS) this ORDER TO CEASE AND DESIST & ASSESSING FINE (the “Order”). This Order is authorized by and issued pursuant to the provisions of Sections 1-3 (d-1) & (e) and 4-1 (h-1) of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635].

**FINDINGS OF FACT**

The Director makes the following Findings of Fact:

1. That on February 15, 2011, the Department received a complaint filed with the Real Estate Section by consumers EG & RR alleging that Latino Americano Promotions, its owner Sandro Rodriguez (“Rodriguez”), and another Rodriguez-owned company Kase Mortgage Banc, Inc. (Kase Mortgage) were engaged in unlicensed mortgage broker and loan modification services. In addition to real estate services, the consumers E.G. & R.R. alleged that they had been offered mortgage broker and loan modification services by Rodriguez and his companies, that they had paid Latino Americano Promotions a \$750 fee upfront for loan modification services and Kase Mortgage for a credit check. Consumers E.G. & R.R. stated that Rodriguez and his companies failed to refund their monies upon complaining to Rodriguez about the services provided;
2. That on February 22, 2011, the Department opened an investigation of the Real Estate complaint through the assigned investigator (“Investigator”) and the investigation identified the following facts:
  - a. Department licensing records revealed that Latino Americano Promotions had not applied for or held an Illinois residential mortgage license;
  - b. A review of documents provided with the Real Estate complaint provided evidence of two checks written by consumer EG and given to Rodriguez including a check payable to Kase Mortgage, dated April 12, 2010, in the amount of \$30.00 with memo

“Reporte;” and a check payable to Latino Americano Promotions, dated April 26, 2010, in the amount of \$750, with memo “Loan Modification Fee;”

- c. An interview was conducted by the Investigator with consumer R.R. on February 23, 2011 confirming facts of the Real Estate complaint including that Rodriguez had written in Latino Americano Productions as the payee on the aforementioned check;
  - d. On April 5, 2011, the Investigator interviewed Rodriguez at an office formerly licensed to Kase Mortgage at 352 S. Liberty, Elgin, Illinois, noting advertising of refinance and loans on the front window. Rodriguez informed the Investigator that he used Latino Americano Promotions for advertising purposes and also to perform loan modifications. Rodriguez stated that he had taken three loan modification applications (including the one for consumers E.G. & R.R.) through Latino Americano Promotions during an 18-month period prior to May 2010. Rodriguez stated to the Investigator that he charged \$750 upfront for loan modification services and an additional \$750 if the loan modification was successful. Rodriguez stated that he had refused consumers E.G. & R.R.’s request for a refund because he had performed services on their application including contacting the lender on two occasions to request a full loan modification package.
3. That the Investigator closed the investigation and included findings of violations that Latino Americano Promotions had performed loan modification services for consumers E.G. & R.R., and two other borrowers by Rodriguez’ admission, without having a valid mortgage broker license and had given consumers information falsely representing that it was lawfully engaged in the service of providing loan modifications. An enforcement issue was created, and the matter referred for legal review and enforcement; and
  4. That the Department’s review of the investigatory file shows there is reasonable cause to believe that an unsafe, unsound, or unlawful practice has occurred, is occurring, or is about to occur with respect to Latino Americano Productions as cited herein.

## **CONCLUSIONS OF LAW**

Based on the Findings of Fact, the Director makes the following Conclusions of Law:

Latino Americano Productions has violated Sections 1-3(a), (d-1), & (e) and 4-1 (h-1) of the Act, and Sections 1050.310(a) and 1050.910 of the Rules by performing loan modification services without holding an Illinois residential mortgage license.

## **NOW THEREFORE IT IS HEREBY ORDERED:**

Latino Americano Productions, by and through its owners, officers, directors, employees, and agents, shall immediately cease and desist from conducting loan modification activities for Illinois residential real properties or conducting any other licensable activities under the Act, including holding itself out to the public, regulated entities, or others that is available to provide said activities, and shall be assessed and pay a fine to the Department due and payable upon issuance of this Order in the amount of \$25,000.

ORDERED THIS 7<sup>TH</sup> DAY OF SEPTEMBER, 2011

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION,  
DIVISION OF BANKING;  
BRENT E. ADAMS, SECRETARY

DIVISION OF BANKING

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MANUEL FLORES, 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 and \$500 hearing fee shall be filed within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. 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.*].**