

**STATE OF ILLINOIS**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKS AND REAL ESTATE**

IN THE MATTER OF: )  
)  
**PROTECTA HOME LOANS INC.** ) No. 2005-MBR-42  
ATTN: Eliseo Carrillo Jr. )  
710 W. 31st Street )  
Chicago, IL 60606 )

**ORDER SUSPENDING LICENSE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banks and Real Estate, (the “Department”), having conducted an examination of the facts related to Protecta Home Loans Inc., 710 W. 31st Street, Chicago, Illinois, 60606, (the “Licensee”), and having found that the Licensee committed a violation of the Residential Mortgage License Act of 1987 [205 ILCS 635] (the “Act”) and the rules promulgated under the Act [38 Ill. Adm. Code 1050] (the “Rules”) , hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(2) of the Act. The Department makes the following:

**FINDINGS**

1. That Protecta Home Loans Inc., is an Illinois residential mortgage licensee holding license No. MB.0004142 and located at 710 W. 31st Street, Chicago, Illinois, 60606;
2. That on July 29, 2004, the Department conducted an examination of Licensee and the examiner found several violations.
3. That on August 27, 2004, the Department sent to Licensee an additional letter via U.S. first-class mail service in regards to the violations noted in the Report of Examination, and that the Department scheduled a Supervisory meeting with Licensee on September 21, 2004.
4. That a Supervisory meeting was held with Licensee on September 28, 2004, and that Licensee responded to the examination violations during the Supervisory meeting.
5. That on October 26, 2004, the Department sent to Licensee an additional letter via U.S. first-class mail service to Licensee, advising Licensee that the response submitted to the Department during the Supervisory meeting held on September 28, 2004 needed additional information/documentation, and that a new response due date of November 21, 2004 was established.

6. That on April 6, 2005, the Department sent a letter via U.S. first-class mail service, advising Licensee that the requested information/documentation had not been received by the Department, and that a penalty fee had accrued and was still accruing.
7. That the Department allowed Licensee another due date of April 14, 2005 to submit the requested information/documentation to the Department, but Licensee has not submitted the requested information/documentation to the Department.
8. That on June 21, 2005, the Department sent a Potential Disciplinary Action letter via U.S. first-class mail service, and U.S. certified mail advising Licensee that Protecta Home Loans, Inc. had failed to comply with the RMLA and Rules as described in the letter, and that a penalty fee had accrued and was still accruing.
9. A return receipt card evidencing receipt of such was received by the Department on June 24, 2005.
10. That Licensee had made contact with the Department via telephone conversations, and that Licensee indicated on June 24, 2005 that he would be faxing a letter indicating the facts regarding the Disciplinary Action letter.
11. That the Department has not received the required documentation/information from Licensee as stated above, nor is the Department in receipt of any written correspondence from the Licensee.

## **CONCLUSIONS**

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

1. That notwithstanding notices and other efforts by the Department, Licensee is in violation of the Act, Section 4-1(r), (Non-response to supervisory letter), and therefore in violation of Section 4-5(i)(17).

## **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED that the license of PROTECTA HOME LOANS INC., License No. MB.0004142 is suspended by Order of the Department pursuant to Section 4-5(h)(2) 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 RMLA and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.270 of the Rules.

**Department of Financial and Professional Regulation  
Division of Banks and Real Estate  
ATTN: FISCAL DIVISION, 2<sup>ND</sup> FLOOR  
320 W. Washington Street  
Springfield, IL 62786**

ORDERED THIS 15th DAY OF JULY 2005

DEPARTMENT OF FINANCIAL  
AND PROFESSIONAL REGULATION  
of the State of Illinois;  
FERNANDO E. GRILLO, SECRETARY

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REYNOLD M. BENJAMIN  
Acting Director, Bureau of Residential Finance  
Division of Banks and Real Estate

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. A hearing shall be held within 30 days after the receipt by the Department of Financial and Professional Regulation, Division of Banks and Real Estate of a request for a hearing. 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.*].