

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

IN THE MATTER OF: )  
)  
) No. 2008-MBR-51  
**MERCURY FINANCIAL SERVICES, INC.** )  
License No. MB.6759739 )  
Attention: Rafael Rojas III )  
4125 W. 26th Street )  
Chicago, IL 60623 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having conducted an investigation related to activities conducted by Mercury Financial Services, 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)(5) of the Act. The Department makes the following:

**FINDINGS**

1. That Mercury Financial Services, Inc. is an Illinois residential mortgage licensee holding license No. MB.6759739 and located at 948 W. Erie, Chicago, Illinois 60622;
2. That on or around October 18, 2007, the Department received a complaint that Abel Delatorre ("Delatorre"), a loan originator employee of the Licensee (Registration No. 031.0019684), was taking loan applications and processing them at the office of International Bankers Real Estate, a real estate company owned by Delatorre and which is alleged to not be a licensed branch office of the Licensee;
3. That the Department opened an investigation upon the complaint, and on October 20, 2007, a Department investigator telephonically interviewed Rafael Rojas ("Rojas"), owner and contact person, but not a registered loan originator for the Licensee, who denied that the Licensee employed Delatorre and that Delatorre originated any loans for the Licensee (however, Department records show that Delatorre was sponsored as a loan originator by the Licensee effective December 20, 2006);

4. That the Department investigator then telephonically interviewed Delatorre on October 30, 2007 and Delatorre stated that he did take five to ten loan applications for clients at his real estate office, although the loans were “processed” by another employee named Munoz at the Licensee’s office; Delatorre further provided an email on November 6, 2007 regarding this investigation in which five clients were identified whose loan applications Delatorre had taken at his real estate office and forwarded to Licensee through Rojas, and on December 5, 2007 further explained that Delatorre received no compensation from Licensee for the loan applications as it was done as a customer service;
5. That on December 19, 2007, the Department investigator interviewed Rojas and reviewed the requested loan files alleged to have been submitted by Delatorre to Licensee (the loan files were for borrowers: Duran, Arriola, Vargas, Castillo/Perez, and Lucena (2 files)) and Rojas admitted during this interview that Delatorre took the loan applications at his real estate office, that Rojas took the applications from Delatorre, reviewed them and subsequently signed off on them; the Department investigator reviewed each of the loan files and found that Rojas’ name falsely appeared as the loan originator and that Rojas had falsely checked the box that Rojas had conducted a face-to-face interview with each borrower;
6. That on February 15, 2008, the Department sent a Potential Disciplinary Letter to Licensee by U.S. first class and registered mail; and
7. That Licensee signed for receipt of the Potential Disciplinary Letter on February 26, 2008 with the Department receiving said receipt on February 27, 2008; however, the Department has not received any response from Licensee.

## **CONCLUSIONS**

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

That notwithstanding notices and other efforts by the Department, Licensee has not complied with loan originator and loan application procedures of the Act and Rules in violation of Sections 2-4(z), and 7-1 of the Act and Section 1050.1140 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:

1. That Mercury Financial Services, Inc., License No. MB.6759739 shall be and hereby is assessed a fine of \$5,000;
2. The fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order upon Mercury Financial Services, Inc., and
3. The fine in the amount of \$5,000 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, 2<sup>ND</sup> FLOOR  
320 W. Washington Street  
Springfield, IL 62786**

ORDERED THIS 2nd DAY OF APRIL, 2008

STATE OF ILLINOIS  
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
DIVISION OF BANKING  
JORGE SOLIS, DIRECTOR

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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 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.*].**