

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

IN THE MATTER OF: )  
 )  
 ) No. 2009-MBR-09  
PRIMARY MORTGAGE CORPORATION )  
**ATTN: Adolfo Salgado** )  
18525 S. Torrance Avenue, Unit D-4 )  
Lansing, IL 60438 )  
License No. MB.6759269 )

**ORDER ASSESSING FINE**

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having examined the activities of Primary Mortgage Corporation, 18525 S. Torrance Avenue, Unit D-4, Lansing, Illinois, 60438, (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 Primary Mortgage Corporation is an Illinois residential mortgage licensee holding license No. MB.6759269 (the "License") and located at 18525 S. Torrance Avenue, Unit D-4, Lansing, Illinois, 60438;
2. The Department has found that five (5) loan originators conducted licensable activities under the auspices of Primary Mortgage without the required registration, or while registered to another Illinois residential mortgage licensee. These include:
  - a. A. Salgado was issued Permanent Registration No. 031.0005425 on 7/15/2005, however, A. Salgado took 13 loan applications from 10/14/2004 to 6/17/2005 without Provisional Registration;
  - b. Manuel Chacon was registered through CS Financial under Provisional Registration No. 030.0021184 effective 7/15/2004 to 6/30/2005, however, Manuel Chacon took 8 loan applications under auspices of Primary Mortgage, and took 6 applications after Provisional Registration expired and never attained Permanent Registration;
  - c. C. Griffin transferred at least 2 loan applications to Primary Mortgage and performed loan originator activities without proper transfer of registration to Primary Mortgage;

- d. J. Mussallen was issued Permanent Registration No. 031.0013651 on 1/18/2006, however, J. Mussallen took 10 loan applications before attaining Permanent Registration, and never attained Provisional Registration; and
  - e. D. Huerta took 5 loan applications commencing 10/11/2004 without registration, and prior to permanent registration on 6/7/2007.
3. That on December 2, 2008, the Department mailed to Licensee via U.S. first-class mail service and certified mail a Potential Disciplinary Letter;
  4. That on December 19, 2008, the Department received a written response from Licensee via letter dated December 15, 2008; and
  5. That Licensee has not sufficiently documented its compliance with the loan originator registration requirements of the Act and Rules.

### **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 violated Section 1050.2220 of the Rules, for unregistered and improperly registered loan originator activities with respect 47 loans.

### **ORDER**

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Primary Mortgage Corporation, License No. MB.6759269 shall be and hereby is assessed a fine of \$4,500.00;
2. The fine in the amount of \$4,500.00 shall be due thirty (30) days after the effective date of this Order upon Primary Mortgage Corporation; and
3. The fine in the amount of \$4,500.00 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 13<sup>th</sup> DAY OF JANUARY, 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.*].**