

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

IN THE MATTER OF)
)
)
)
GUTIERREZ FINANCIAL SERVICES, INC.)
License No.MB.0006088) No. 2009-MBR-109
ATTN: Jaimie R. Gutierrez)
2158 West Grand Avenue)
Chicago, IL 60612)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed activities conducted by Gutierrez 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)(1) of the Act. The Department makes the following:

FINDINGS

1. That Gutierrez Financial Services, Inc., is an Illinois residential mortgage licensee holding inactive lapsed license number MB.0006088 (the “License”), and located, according to Department records, at 2158 West Grand Avenue, Chicago, Illinois, 60612;
2. That the Department’s Supervision Section notified Licensee by letter dated 1/28/2009 (the “Supervisory Letter”) that Licensee had failed to submit its 2007 financial statements in violation of Section 3-5 of the Act and that Licensee had 15 days to respond to the Department or be subject to revocation or other discipline of the License;
3. That the U.S. Postal Service returned the Supervisory Letter to the Department on 2/13/2009 and indicated “Return to Sender – Not Deliverable as Addressed – Unable to Forward;” and
4. That on February 24, 2009, the Supervision Section created an enforcement issue and referred the violations to Legal Section.

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 financial reporting and net worth requirements of Sections 3-2 and 3-5 of the Act, and is in violation of address change and regulatory response requirements of Act Sections 2-4(d) and 4-1(r) and Rules Section 1050.480, 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 GUTIERREZ FINANCIAL SERVICES, INC., License No. MB.0006088 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 8TH DAY OF APRIL, 2009

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

DIVISION OF BANKING

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.].

State of Illinois {
 { ss:
County of Cook {

The undersigned, being duly sworn on oath, states that on _____, I mailed with sufficient postage affixed, a copy of the foregoing **ORDER REVOKING LICENSE** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent registered with IDFPR Division of Banking listed below:

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2009

NOTARY PUBLIC

Mail to:

GUTIERREZ FINANCIAL SERVICES, INC.
ATTN: Jaimie R. Gutierrez
2158 West Grand Avenue
Chicago, IL 60612

SERIAL #7006 0810 0005 9275 5793