

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

IN THE MATTER OF:)	
)	No. 2025-MBR-06
ONE REPUBLIC, INC.)	
License No. MB.6760633; NMLS 258913)	
Attention: Barry Jilin,)	
NMLS Primary Company Contact)	
725 E. Dundee Road, Suite 201)	
Arlington Heights, IL 60004)	

ORDER REVOKING LICENSE AND ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having investigated the activities of **ONE REPUBLIC, INC. (“ONE REPUBLIC”)** 725 E. Dundee Road, Suite 201, Arlington Heights, IL 60004, and making findings under the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635], and the rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this **ORDER REVOKING LICENSE AND ASSESSING FINE**.

STATUTORY PROVISIONS

1. Section 2-4 of the Act lists prohibited acts and practices for licensees. It is a violation of the Act for a licensee subject to this Act to: (j) knowingly make any false promises likely to influence or persuade, or pursue a course of misrepresentation and false promises through agents, solicitors, advertising or otherwise; (k) knowingly misrepresent, circumvent or conceal, through whatever subterfuge or device, any of the material particulars or the nature thereof, regarding a transaction to which it is a party to the injury of another party thereto; (o) engage in any conduct which would be cause for denial of a license; (t) fail to comply with the Act and Rules; (z) knowingly hire or employ a mortgage loan originator who is not licensed with the Secretary as required under Section 7-1A of this Act; or (bb) structure activities or contracts to evade provisions of this Act.
2. Section 4-1(h-1) of the Act provides that the Secretary of Financial and Professional Regulation, or his or her designee, including the Director of the Department’s Division of Banking, may issue orders against any person if the Secretary has reasonable cause to believe that an unsafe, unsound, or unlawful practice has occurred, is occurring, or is about to occur, if any person has violated, is violating, or is about to violate any law, rule, or written agreement with the Secretary, or for the purposes of administering the provisions of the Act and Rules.

3. Section 4-5 of the Act provides that when the Department finds any person in violation of the grounds set forth in subsection (i), the Department may enter an order revoking a license as authorized by subsection (h)(1). A licensee violates Section 4-5(i) of the Act due to (2) fraud, misrepresentation, deceit or negligence in any mortgage financing transaction; (11) failure to comply with any order of the Director or rule made or issued under the provisions of this Act; and (17) failure to comply with or violation of any provision of this Act.
4. Section 4-5(h)(5) of the Act provides that when the Director finds any person in violation of the grounds set forth in subsection (i), the Director may enter an order imposing a fine of up to \$25,000 for each count of a separate offense.
5. Section 7-1A of the Act states, in part, it is unlawful for any individual to act or assume to act as a mortgage loan originator (“MLO”), as defined in subsection (jj) of Section 1-4 of the Act, without obtaining a license from the Department.
6. Section 1050.1140 of the Rules states that loan application procedures shall comply with the Act as well as applicable Federal and State law and regulations.

FACTUAL FINDINGS

7. ONE REPUBLIC is a residential mortgage licensee holding Illinois Residential Mortgage License No. MB.6760633 since November 18, 2008.
8. ONE REPUBLIC is owned by Barry Jilin who is also a licensed Mortgage Loan Originator.
9. The Department became aware of an investigation by the U.S. Department of Housing and Urban Development (“HUD”) into fraud schemes involving ONE REPUBLIC, and conducted its own investigation commencing in August 2023.

COUNT I: ARANIBAR SCHEME

10. Roxana Aranibar (“Aranibar”) had previously been disciplined by the Department in May 2014 (2014-MLO-CD-3) for unlicensed loan origination and loan modification through her company MCR. Aranibar colluded with a licensed entity and MLO to have Aranibar and MCR prepare loan applications and send them to her licensed collaborators, who signed off on the completed applications as if they had themselves originated the loans in order to fund and close the loans.
11. Aranibar, since the 2014 order, has started a new company, RCS Marketing Corp., that handles marketing and tax preparation.
12. ONE REPUBLIC hired Aranibar purportedly for marketing and paid her as a salaried employee when in fact Aranibar was hired to bring complete loan files to ONE REPUBLIC.

13. ONE REPUBLIC permitted borrowers to meet with Aranibar at a location that was not a licensed full service office or branch of ONE REPUBLIC.
14. ONE REPUBLIC enabled and encouraged Aranibar, an unlicensed MLO, to meet borrowers, take loan applications, and collect sensitive financial documentation from these borrowers. Aranibar also collected borrowers' payments, which were made directly to her. Aranibar would then hand over the complete loan file to ONE REPUBLIC.
15. Through the HUD investigation, five borrowers were interviewed for whom Aranibar originated loans, and the HUD investigator found the following falsifications:
 - a. Bank statements that the borrowers did not recognize in their loan files.
 - b. Letters of explanation that the borrowers did not write and were not accurate or true.
 - c. Documents containing the borrowers' signatures that the borrowers did not recognize or recall signing.
 - d. Borrowers never heard of ONE REPUBLIC or Barry Jilin.
 - e. Borrowers never went to an office of ONE REPUBLIC.
 - f. Borrowers only worked with Aranibar.
16. ONE REPUBLIC accepted the files without correcting any of the false information contained therein and despite also knowing that the information had not been collected or prepared by ONE REPUBLIC or any of its licensed MLOs. ONE REPUBLIC through Jilin affixed Jilin's name and MLO credentials to the loan application to ensure that it would be funded.
17. ONE REPUBLIC allowed Jilin to be compensated for each loan transaction without actually originating the loan.

COUNT II: ROJAS SCHEME

18. Reynaldo Rojas ("Rojas") owned an unlicensed mortgage company, Carrey Services LLC ("Carrey Services"), which negotiated loan modifications. Carrey Services was disciplined by the Department in July 2011 (2010-MBR-CD13-b). Rojas and Carrey Services, Inc. were also sued by the Office of the Attorney General for violating the Consumer Fraud and Deceptive Business Practices Act and Mortgage Rescue Fraud Act, and entered into a Stipulated Final Judgment and Consent Decree.
19. ONE REPUBLIC colluded with Rojas, using his new unlicensed mortgage company, Carrey Insurance Services, Inc. ("Carrey Insurance Services"), to bring completed loans to ONE REPUBLIC in exchange for a percentage of ONE REPUBLIC's loan commission.
20. ONE REPUBLIC permitted borrowers to meet with Rojas at a location that was not a licensed full service office or branch of ONE REPUBLIC.

21. ONE REPUBLIC enabled Rojas, an unlicensed MLO, to meet with borrowers, to take loan applications, and to collect sensitive financial documentation from these borrowers. Rojas would then hand over the complete loan file to ONE REPUBLIC.
22. The Department's Investigators interviewed four borrowers for whom Rojas originated loans and found the following misrepresentations:
 - a. Borrowers never heard of ONE REPUBLIC or Barry Jilin.
 - b. Borrowers never went to an office of ONE REPUBLIC.
 - c. Borrowers only worked with Rojas.
23. ONE REPUBLIC accepted the files despite also knowing that the information had not been collected or prepared by ONE REPUBLIC or any of its licensed MLOs. ONE REPUBLIC through Jilin affixed Jilin's name and MLO credential to the loan applications to ensure that they would be funded.
24. ONE REPUBLIC allowed Jilin to be compensated for each loan transaction without actually originating the loan.
25. ONE REPUBLIC later hired and sponsored Rojas in 2020 when he obtained his MLO License.
26. After Rojas was sponsored, ONE REPUBLIC allowed Rojas to originate a loan despite knowing the borrower's employment information was false. The borrower did not work for the employer listed on the loan application. The employer listed the same address as Rojas' company Carrey Insurance Services. The loan file also contained falsified paystubs that listed Carrey Insurance Services' office address.

LEGAL CONCLUSIONS

27. ONE REPUBLIC through scheming with unlicensed MLOs, acted unsafely, unsoundly, and unlawfully by accepting loan files from unqualified individuals, knew or should have known the files contained fraudulent documents or other potential defects and processed the loan files with its license in violation of Sections 2-4(j), (k), (o), (t), (z) & (bb), 4-5(i)(2), (11), and (17) of the Act, and Section 1050.1140 of the Rules.

NOW IT IS HEREBY ORDERED THAT,

1. The Department **REVOKES** ONE REPUBLIC, INC.'s Illinois Residential Mortgage License No. MB.6760633 pursuant to Sections 4-1(h-1) and 4-5(h)(1) of the Act.
2. The Department assesses a **FINE** against ONE REPUBLIC, INC. in the amount of \$100,000 pursuant to Section 4-5(h)(5) of the Act for violation of the aforementioned Act and Rules sections. Licensee must submit payment to the Department through

NMLS in the amount of \$100,000. Payment shall be submitted within 30 days of the effective date of this Order.

ORDERED THIS 4 DAY OF JUNE 2025

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING



SUSANA SORIANO
ACTING DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to Section 4-12 of the Illinois Residential Mortgage License Act [205 ILCS 635/4-12] and the rules promulgated thereunder on Hearings Before the Division of Banking and Division of Financial Institutions [38 Ill. Adm. Code 100.5 *et seq.*], an affected party may file a petition for a hearing on an administrative decision by the Director. The petition for a hearing must be filed within 10 days after service of this Order by mail to the Department at 555 W. Monroe St., Suite 500, Chicago, IL 60661, Attn: Angela Alexandrakis with an electronic copy by email to Angela.Alexandrakis@illinois.gov and fpr.doblelegal@illinois.gov. The petition for hearing must be in writing and set forth the petitioner's license number, docket number of the administrative decision that resulted in discipline, and date of the administrative decision, pursuant to 38 Ill. Adm. Code 100.30(c). Each party that requests a hearing shall pay a \$500 nonrefundable fee to the Department in accordance with 38 Ill. Adm. Code 100.20 or through the Nationwide Multistate Licensing System. After receipt of a properly completed and timely petition for hearing, a case will be docketed and notice sent to the petitioner setting forth the date, time, and place of the hearing. Absent a petition for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].