

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
) No: 2009 LO-CD-14
PERCILLA MORENO)
1010 Jorie Boulevard)
Suite 140)
Oak Brook, Illinois 60523)

CEASE AND DESIST ORDER WITH A FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation into the facts related to a non registered Loan Originator Percilla Moreno (the “Respondent”), 1010 Jorie Boulevard, Suite 140, Oak Brook, Illinois 60523, and having found that the Respondent has committed violations cited herein of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635], and hereby issues this Order under Section 1050.2170(a)(2)(c) of the Rules promulgated under the Act (hereinafter referred to as the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this Order. The Department makes the following findings:

FINDINGS

1. That by July 1, 2004, anyone who holds oneself out to the public as a natural person who, for compensation or in the expectation of compensation, either directly or indirectly makes, offers to make, solicits, places or negotiates a residential mortgage loan, needed to be registered with the Department as required by the Act and Rules;
2. That Respondent never applied for a provisional loan originator registration, for her permanent registration, nor her loan solicitor registration;
3. That Respondent was working under the Illinois residential mortgage license, knowledge and/or direction of Trust One Mortgage Corporation (License No. MB. 6759722, “Trust One”) and its principal, Paul L. Shelton (“Shelton”);

4. That on February 3, 2009, the Department opened an investigation into a complaint of mortgage fraud for a loan brokered by Trust One in connection with Lessie Towns (“Towns”), an elderly homeowner, facing eviction from her home at 9430 S. Ada, Chicago, Illinois (the “Towns’ Property”);
5. That the Department conducted interviews and collected documentation showing that Trust One, commencing in or around calendar year 2006 and through Respondent and others at Trust One engaged in a mortgage financing scheme involving the Towns’ Property.
6. That Respondent helped facilitate said mortgage fraud scheme by approaching individuals who were in distress over their houses being in foreclosure, such as Towns, at their homes and solicited them to do business with Trust One with a promise of remedying the homeowners’ situation.
7. That Respondent after convincing Towns to do business with Trust One chauffeured Towns back and forth from Town’s house and Trust One’s office for the purported creation of the trust and/or refinancing of the mortgage on Towns’ property. Respondent later would come to Towns’ house to pick-up the monthly payments for the purported trust.
8. That Respondent held herself out to be a loan originator for the property in said mortgage scheme by soliciting Towns business, knowing that she was not registered.

CONCLUSIONS

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

Respondent’s activities warrant a cease and desist with a fine pursuant to Rules Section 1050.2170 (a)(2)(c).

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Percilla Moreno shall cease and desist from all loan originating and solicitation activities.
2. That Percilla Moreno shall be and hereby is assessed a fine of \$5,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);

3. The total fine in the amount of \$5,000 shall be due thirty (30) days after the effective date of this Order; and
4. The fee 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: Loan Originator Section
500 E. Monroe, Suite 900
Springfield, Illinois, 62701

ORDERED THIS ____ DAY OF _____, 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. You have the opportunity to request a hearing regarding this matter for a fee of \$250 plus the transcript fee pursuant to 38 Ill. Adm. Code 1050.2175. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held by the Department of Financial and Professional Regulation, Division of Banking on the administrative decision. Absent a request for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ICLS 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 **CEASE AND DESIST ORDER** by regular and certified mail, return receipt requested at 122 S. Michigan Avenue, Suite 1900, Chicago, Illinois 60603, to the address of Respondent's Licensee registered with IDFPR Division of Banking listed below:

Percilla Moreno
1010 Jorie Boulevard
Suite 140
Oak Brook, Illinois 60523

AFFIANT

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

NOTARY PUBLIC