STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

)	
IN THE MATTER OF:)	
)	No. 2010-LO-32
DARSHA HARROD)	
26 P. Fernwood Drive)	
Bolingbrook, Illinois 60446)	
_)	

ORDER REVOKING LOAN ORIGINATOR REGISTRATION AND ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the "Department"), having conducted an examination of the facts related to registered Loan Originator Darsha Harrod, (the "Registrant"), 26 P. Fernwood Drive, Bolingbrook, Illinois 60446, and having found that the Registrant has committed violations cited herein of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635], and of the rules promulgated under the Act (hereinafter referred to as the "Rules") [38 Ill. Adm. Code 1050], hereby issues this Order pursuant to the authority provided under Section 7-1 of the Act and Sections 1050.2170(a)(1)&(2) of the Rules The Department makes the following:

FINDINGS

- 1. That Registrant is an Illinois Loan Originator Registrant holding expired certificate of registration No. 031.0013085 and having the address of 26 P. Fernwood Drive, Bolingbrook, Illinois 60446;
- 2. That June 10, 2010, a federal grand jury filed an indictment (United States v. Ernest Lee Taylor and Darsha Harrod (10 CR 499)) against Registrant based on her involvement in a mortgage fraud scheme;
- 3. That Registrant's participation in said fraud scheme, which included false and dishonest representations and dealings, was in violation of the Act and Rules and posed harm to lenders, the public, and others;
- 4. That Registrant was issued an Order Assessing Fine on May 8, 2007 (2007 LO 01, "Order") for allowing an unregistered loan originator to use Registrant's name and registration number to close a loan Registrant did not originate. Additionally, said loan file included a fraudulent appraisal; and
- 5. That based on the indictment and the Order, Registrant lacks the character to warrant the public's trust as required by the Act.

CONCLUSIONS

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

Registrant's activities under Certificate of Registration No. 031.0013085 are in violation of Sections 7-3 (3), 7-13(1)(2)(3)(8)(9) and (13) of the Act and Sections 1050.2165(b) (c)and (e) and 1050.2125 of the Rules.

ORDER

- 1. That Darsha Harrod's Loan Originator Certificate of Registration No. 031.0013085 is revoked by Order of the Department pursuant to Section 1050.2170(a) of the Rules and Section 7-1 of the Act.
- 2. That Darsha Harrod shall be and hereby is assessed a fine of \$10,000 for violating the Act and Rules cited herein pursuant to Rule section 1050.2170(a)(2);
- 3. The total fine in the amount of \$10,000 shall be due thirty (30) days after the effective date of this Order; and
- 4. The fee in the amount of \$10,000 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
320 W. Washington
Springfield, Illinois, 62786

ORDERED THIS DAY OF	, 2010
ILLINOIS DEPARTMENT OF F BRENT E. ADAMS, SECRETAF DIVISION OF BANKING	INANCIAL AND PROFESSIONAL REGULATION RY
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 postage affixed, a copy of the foregoing ORDER	that on/
	regular and certified mail, return receipt requested at
	nois 60603, to the address of Respondent registered
with IDFPR Division of Banking listed below:	
DARSHA HARROD	
26 P. Fernwood Drive Bolingbrook, Illinois 60446	
Bollingbrook, Illinois 00440	
	AFFIANT
Subscribed and sworn to before me,	
Subscribed and sworn to before me,	
this, 2010	
NOTARY PUBLIC	
TOTALL LODGE	