

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

IN THE MATTER OF:

BARRY JILIN

Illinois License No. 031.0047155;

NMLS ID 269971

)

)

)

)

)

)

No. 2025-MLO-02

ORDER REVOKING
MORTGAGE LOAN ORIGINATOR LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having investigated the activities of **BARRY JILIN (“JILIN”)**, 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 MORTGAGE LOAN ORIGINATOR LICENSE**.

STATUTORY PROVISIONS

1. Section 7-11 of the Act authorizes the Director of the Department’s Division of Banking (“Director”) to revoke and/or fine, or otherwise discipline, the license of a mortgage loan originator (“MLO”) if the Director finds that the MLO has violated the Act or any other applicable law or regulation.
2. Section 7-13 of the Act provides that it is a violation of the Act for a mortgage loan originator to: Subsection (1) Directly or indirectly employ any scheme, device, or artifice to defraud or mislead borrowers or lenders or to defraud any person; Subsection (2) Engage in any unfair or deceptive practice toward any person; Subsection (3) Obtain property by fraud or misrepresentation; Subsection (7) Fail to make disclosures as required by this Act and any other applicable State or federal law, including regulations thereunder; Subsection (8) Fail to comply with this Act or rules or regulations under this Act, or fail to comply with any other state or federal law, including the rules and regulations thereunder, applicable to any business authorized or conducted under this Act; Subsection (9) Make, in any manner, any false or deceptive statement or representation of a material fact, or any omission of a material fact, required on any document or application subject to this Act; Subsection (14) Fail to truthfully account for monies belonging to a party to a residential mortgage loan transaction; Subsection (15) Engage in conduct that constitutes dishonest dealings; and Subsection (21) Structure activities or contracts to evade provisions of this Act.

FACTUAL FINDINGS

3. JILIN is an Illinois MLO holding License No. 031.0047155, which was in an active status for the time period covered by this Order and is, and has been, subject to the Department's regulatory authority under the Act at all relevant times.
4. JILIN is the sole owner of and sponsored by One Republic, Inc. ("One Republic"), a residential mortgage licensee holding Illinois Residential Mortgage License No. MB.6760633 since November 18, 2008.
5. 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

6. 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.
7. Aranibar, since the 2014 order, has started a new company, RCS Marketing Corp., that handles marketing and tax preparation.
8. JILIN, through his company 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.
9. JILIN, through his company One Republic, permitted borrowers to meet with Aranibar at a location that was not a licensed full service office or branch of One Republic.
10. JILIN, through his company 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 file to JILIN, through his company One Republic.
11. 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 borrower did not recognize or recall signing.

- d. Borrowers never heard of One Republic or JILIN.
 - e. Borrowers never went to an office of One Republic.
 - f. Borrowers only worked with Aranibar.
12. JILIN, through his company 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 himself or any of One Republic's licensed MLOs. JILIN affixed his name and MLO credentials to the loan application to ensure that it would be funded.
13. JILIN, through his company One Republic, was compensated for each loan transaction without actually originating the loan.

COUNT II: ROJAS SCHEME

14. Reynaldo Rojas ("Rojas") owned an unlicensed mortgage company, Carrey Services LLC ("Carrey Services"), which negotiated loan modifications. The unlicensed mortgage company was disciplined by the Department in July of 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 ("Attorney General Consent Decree").
15. JILIN, through his company 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.
16. JILIN, through his company One Republic, permitted borrowers to meet with Rojas at a location that was not a licensed full service office or branch of One Republic.
17. JILIN, through his company 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 JILIN, through his company One Republic.
18. 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 JILIN.
 - b. Borrowers never went to an office of One Republic.
 - c. Borrowers only worked with Rojas.
19. JILIN, through his company 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. JILIN affixed his name and MLO credential to the loan applications to ensure that they would be funded.

20. JILIN, through his company One Republic, was compensated for each loan without actually originating the loan.
21. JILIN, through his company One Republic, later hired and sponsored Rojas in 2020 when Rojas obtained his MLO License.
22. After Rojas was sponsored, JILIN through his company 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

23. JILIN, through his company One Republic, schemed 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 his MLO license in violation of Sections 7-13(1), (2), (3), (7), (8), (9), (14), (15) & (21) of the Act.

NOW IT IS HEREBY ORDERED THAT,

The Department **REVOKES** BARRY JILIN's Mortgage Loan Originator License No. 031.0047155 pursuant to Section 7-11 of the Act.

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). An MLO that requests a hearing shall pay a \$250 nonrefundable fee to the Department in accordance with 38 Ill. Adm. Code 1050.210(f) 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.*].