

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

JOSE GUZMAN
311 E. 3rd Street
Lockport, Illinois 60441

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No. 2010-LO-CD-08

CEASE AND DESIST ORDER WITH A FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking, (the “Department”), having conducted an investigation of the facts related to unregistered Loan Originator Jose Guzman, (the “Respondent”), 311 E. 3rd Street, Lockport, Illinois 60441, 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 of the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Article VII of the Act and Section 1050.2170 of the Rules. The Department makes the following findings:

FINDINGS

1. That Respondent holds an expired Illinois Loan Originator Registration No. 031.0011887 which expired on June 30, 2008 and has the last known address of 311 E. 3rd Street, Lockport, Illinois 60441;
2. That Respondent was working as a processor under the Illinois residential mortgage license of Denton & McCartney Financial, Inc. d/b/a DM Financial (License No. MB. 6760487; “Licensee”) for all purposes of this Order;
3. That the Department’s Investigator (“Investigator”) opened an investigation into Licensee regarding an unlicensed branch. Through Investigator’s investigation three borrowers were contacted and questioned regarding the unlicensed branch. All three loans were purportedly originated by registered loan originator Salvatore L. Gugliuzza (“Gugliuzza”) with applications which reflected Gugliuzza’s signature.
4. That when borrower W was questioned it was found that Respondent was the one who actually originated the loan not Gugliuzza.

5. That Investigator on April 9, 2010 contacted borrower W again to confirm that Respondent not Gugliuzza originated his loan. At that time borrower W reaffirmed that Respondent came to his home took his application, quoted his interest rate and explained the loan product.
6. That Respondent not only knowingly used a name and registration number belonging to another loan originator because Respondent was viewed as unqualified to originate loans because he was unregistered at the time, Respondent's actions were a misrepresentation to the consumers and lenders Respondent worked with and also constitutes dishonest dealings in violation of the Act and the Rules.

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 Article VII of the Act and Section 1050.2170 of the Rules

ORDER

NOW THEREFORE IT IS HEREBY ORDERED:

1. That Jose Guzman shall cease and desist from all loan originating and solicitation activities;
2. That Jose Guzman shall be and hereby is assessed a fine of \$2,500 or violating the Act and Rules cited herein pursuant to Rules section 1050.2170(a)(2);
3. The total fine in the amount of \$2,500 shall be due thirty (30) days after the effective date of this Order; and
4. The fine in the amount of \$2,500 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 FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, 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 (
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 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 WITH A FINE** 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:

JOSE GUZMAN
311 E. 3rd Street
Lockport, Illinois 60441

AFFIANT

Subscribed and sworn to before me,
this ____ day of _____, 2010

NOTARY PUBLIC
