

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
) No. 2013-MLO-13
VELVET ANGUIANO)
IL License No. 031.0006311; NMLS ID No. 215951)
808 N. Greenview Ave., Apt. 4D)
Chicago, IL 60622)

ORDER ASSESSING FINE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (“Department”), having conducted an investigation of VELVET ANGUIANO (“ANGUIANO”), 808 N. Greenview Ave., Apt. 4D, Chicago, Illinois 60622 in connection with her residential mortgage activities with Eastland Financial Corporation (“Licensee”), and found violations of the Residential Mortgage License Act of 1987 (“Act”) hereby issues this ORDER ASSESSING FINE.

STATUTORY PROVISIONS

1. Section 1-4(jj) of the Act defines the “mortgage loan originator” (“MLO”) as an individual who for compensation or gain or in the expectation of compensation or gain (i) takes a residential mortgage loan application, or (ii) offers or negotiates terms of a residential mortgage loan. Included in the definition are individuals who participate in residential mortgage loan modification activities.
2. Section 7-1A of the Act states, in part, it is unlawful for any individual to act or assume to act as a MLO, as defined in subsection (jj) of Section 1-4 of the Act, without obtaining a license from the Department.
3. Section 7-11 of the Act authorizes a maximum fine of \$1,000 for each day for each violation of this Act or other applicable law or regulation that is committed, and may be double for repeat violations.
4. Section 7-13 of the Act provides a list of prohibited acts and practices for mortgage loan originators, including negligently make any false statement or knowingly and willfully make any omission of a material fact in connection with any report filed with a governmental agency or the Nationwide Mortgage Licensing System.
5. Section 7-14 of the Act provides, in part, that the unique identifier of any person originating a residential mortgage loan shall be clearly shown on all residential mortgage loan application forms.

FACTUAL FINDINGS

6. ANGUIANO holds active MLO License No. 031.0006311.
7. On July 23, 2012, the Department opened an investigation of Eastland Financial Corporation.
8. The Department's investigation found that ANGUIANO attested on May 15, 2012 on her NMLS Disclosure Questions that she had never been involved in a violation of a financial services-related business regulation or statute; never had been the cause of a financial services-related business having authorization to do business denied, suspended, revoked or restricted; never had an order against her in connection with a financial services-related activity; and never had a registration or license revoked.
9. ANGUIANO also attested on May 15, 2012 on her NMLS Disclosure Questions that based upon activities that occurred while she exercised control over an organization that no State or federal regulatory agency had ever taken any action against her for being involved in a violation of a financial services-related business regulation or statute; that she had never been the cause of a financial services-related business having authorization to do business denied, suspended, revoked or restricted; that she never had an order against her in connection with a financial services-related activity; and never had a registration or license revoked.
10. A review of the Department's licensing records; however, show that ANGUIANO was the owner of VK Mortgage, Inc. that had its Illinois Residential Mortgage License revoked by Department Order No. 2010-MBR-38 ("Order") issued on June 9, 2010. The Order and Department records also show that VK Mortgage, Inc., while under the ownership of ANGUIANO, failed to pay an Examination Fee due to the Department in the amount of \$850.00.
11. The Department's investigation also found that ANGUIANO failed to show her loan unique identifier on the loan applications for two borrowers.

LEGAL CONCLUSIONS

BASED UPON THE ABOVE ALLEGATIONS, THE DEPARTMENT FINDS:

12. ANGUIANO is in violation of Section 7-13(10) and 7-14 of the Act.

NOW IT IS HEREBY ORDERED THAT:

1. The Department assesses a FINE against ANGUIANO in the amount of \$2,000 (\$1,000 per citation) pursuant to Section 7-11 of the Act. The fine is payable by certified check or money order within thirty (30) days of the effective date of this Order to the:

Department of Financial and Professional Regulation, Division of Banking
ATTN: Loan Originator Section
320 W. Washington, 5th Floor
Springfield, Illinois, 62786.

ORDERED THIS ____ DAY OF _____, 2013

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MANUEL FLORES, ACTING SECRETARY

DIVISION OF BANKING

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. The request for a hearing and \$250 hearing fee by certified check or money order shall be filed with the Department at 320 West Washington Street, 5th Floor, Springfield, IL 62786, ATTN: Loan Originator Section within 10 days after the receipt of an administrative decision. The request for hearing must include an explicit admission, denial, or appropriate response to each allegation or issue contained in the administrative decision pursuant to 38 Ill. Adm. Code 1050.1570. A hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 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 **ORDER ASSESSING FINE** by regular and certified mail, return receipt requested at 100 W. Randolph St., Chicago, Illinois 60601, to the address of Respondent registered with IDFPR Division of Banking listed below:

AFFIANT

Subscribed and sworn to before me,

this ____ day of _____, 2013

NOTARY PUBLIC

Sent to:

VELVET ANGUIANO
808 N. Greenview Ave., Apt. 4D
Chicago, IL 60622