

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF: METRO SUBURBAN REALTY, )  
ITS OFFICERS, DIRECTORS, )  
EMPLOYEES, AFFILIATES, SUCCESSORS, ) File No. 0700223  
AGENTS AND ASSIGNS, )  
AND MIRASOL TABA )

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ORDER OF PROHIBITION

TO THE RESPONDENT: Metro Suburban Realty  
Mirasol Taba  
3965 Ludington Court  
Hanover Park, Illinois 60103

WHEREAS, the record of the above captioned matter has been reviewed by the Secretary of State or his duly authorized representative;

WHEREAS, the rulings of the Hearing Officer on the admission of evidence and all motions are deemed to be proper and are hereby concurred with by the Secretary of State;

WHEREAS, the proposed Findings of Facts and Conclusions of Law and Recommendation of the Hearing officer, Jon K. Ellis, in the above-captioned matter have been read and examined;

WHEREAS, the following proposed Findings of Fact are correct and are adopted by the Secretary of State as follows:

1. The pleadings and Exhibits have been offered and received from the Department and a proper record of all proceedings has been made and preserved as required by law.
2. The Hearing Officer has ruled on all motions and objections timely made and submitted.
3. The Hearing Officer and the Secretary of State Securities Department have jurisdiction over the parties herein and subject matter dealt with herein, due and proper notice having been previously given as required by statute in this Matter.

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4. The Respondent Metro Suburban Realty is a purported business entity, with a last known address of 3965 Ludington Court, Hanover Park, Illinois 60103.
5. At all times relevant, the Respondent Mirasol A. Taba was an officer, director, agent or employee of Metro Suburban Realty.
6. On or about November 14, 2003, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, offered and sold to EMG, an Illinois resident, an investment plan whereby the Respondents represented to EMG that in return for an investment by EMG in the amount of \$15,000.00, the Respondents would purportedly use the funds to open a branch office of Dolphin Mortgage Corporation and that EMG would purportedly become part owner of this branch office and receive a 50/50 split of the profits generated from this branch office without any personal involvement in the management or operation of this branch office.
7. On or about January 4, 2004, the Respondent Mirasol A. Taba presented EMG a copy of a purported agreement between Mirasol A. Taba and Dolphin Mortgage Corporation to open a branch office of Dolphin Mortgage Corporation which bore the purported signature of Giancarlo Johnson, the president of Dolphin Mortgage Corporation.
8. The aforesaid purported signature of Giancarlo Johnson which appears on the aforesaid agreement between Mirasol A. Taba and Dolphin Mortgage Corporation was not signed by Giancarlo Johnson, that Giancarlo Johnson had never seen the aforesaid agreement prior to April 19, 2007, and that the aforesaid agreement was not a document which was used or produced by Dolphin Mortgage Corporation.
9. Giancarlo Johnson never received the aforesaid \$15,000.00 or any other funds from Mirasol A. Taba to open the aforesaid branch office.
10. The Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, never used the aforesaid funds they obtained from EMG for the purpose of

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opening a branch office of Dolphin Mortgage Corporation, but rather used said funds for their own personal benefit and purposes without the knowledge of, or authority from, EMG; furthermore, EMG never received the 50/50 split of the profits generated from this branch office as represented and promised by the Respondents.

11. Between October 14, 2003, and April 18, 2005, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, offered and sold to EMG, an Illinois resident, an investment plan whereby the Respondents represented to EMG that in return for an investment by EMG in the total amount of \$62,780.00, the Respondents would purportedly use those funds to purchase the Premier Inn from which EMG would purportedly become a partner with the Respondents in the aforesaid Premier Inn and receive a large return/profit of an unspecified amount from this investment without any personal involvement in the management or operation of the aforesaid Premier Inn.
12. On or about April 1, 2004, the Respondent Mirasol A. Taba executed and delivered a Promissory Note to EMG which states that the Respondent promises to pay EMG \$20,000.00 together with an unspecified amount of interest at the closing of both the Premier Inn and a purported entity named the Adventure Inn.
13. On or about March 19, 2004, the Respondent Mirasol A. Taba executed and delivered a Promissory Note to EMG which stated that the Respondent promises to pay EMG \$20,000.00 together with an unspecified amount of interest at the closing of the aforesaid Adventure Inn within 60-90 days.
14. The Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, never used the aforesaid funds they obtained from EMG for the purpose of purchasing the Premier Inn, but rather used said funds for their own personal benefit and purpose without the knowledge of, or authority from, EMG; furthermore, EMG never received any profits from this investment as represented and promised by the Respondents, nor did the Respondent Mirasol A. Taba ever pay EMG the aforesaid funds promised in the aforesaid Promissory Notes.

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15. As of October 13, 2003, EMG was 70 years old.
16. Section 2.1 of the Act defines the term "Security" as any note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit sharing agreement, collateral trust certificate, pre-organization certificate or subscription, transferable share, investment contract, investment fund share, face-amount certificate, voting trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas or other mineral lease, right or royalty, any put, call, straddle, option or privilege on any security, certificate of deposit, or group of index of securities(including any interest therein or based on the value thereof), or any put, call, straddle, option or privilege entered into on a national securities exchange relating to foreign currency, or, in general, any interest or instrument commonly known as a "Security", or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing. "Security" does not mean a mineral investment contract or mineral deferred delivery contract; provided, however, the Department shall have the authority to regulate these contracts as hereinafter provided.
17. Section 2.5 of the Act defines the term "Sale or Sell" to include the full meaning of that term as applied by or accepted in the courts of this State, and shall include every contract of sale or disposition of a security or interest in the security for value.
18. Section 2.5a of the Act defines the term "Offer" to include every offer to sell or otherwise dispose of, or solicitation of an offer to purchase, a security or interest in a security for value; provided that the term "Offer" shall not include preliminary negotiations or agreements between an issuer and any underwriter or among underwriters who are or are to be in privity of contract with an issuer, or the circulation or publication of an identifying statement or circular or preliminary prospectus, as defined by rules or regulations of the Secretary of State.

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19. Each of the above referenced investment plans is an investment contract and therefore is a security as that term is defined pursuant to Section 2.1 of the Act.
20. That Section 5 of the Act provides, inter alia, that all securities except those set forth under Section 2a, or those exempt under Section 3, or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois.
21. Section 12.A of the Act provides, inter alia, that it shall be a violation of the Act for any person to offer or sell any security except in accordance with the provisions of the Act.
22. Section 12.D. of the Act provides, inter alia, that it shall be a violation of the Act for any person to fail to file with the Secretary of State any document or application required to be filed under the provisions of the Act or fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 of the Act.
23. Section 12.F of the Act provides, inter alia, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
24. Section 12.G of the Act provides, inter alia, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstance under which they were made, not misleading.
25. At all times relevant hereto, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, failed to file an application for registration of the above-referenced securities with the Secretary of State prior to their offer or sale in the State of Illinois.

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26. At all times relevant hereto, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, obtained money or property from EMG, an Illinois resident, by means of an untrue statement of material fact or an omission to state a material fact by representing to EMG that her funds would be used to open a branch office in Dolphin Mortgage Corporation and that EMG would receive a 50/50 split of the profits generated from said branch office, when, in fact, the Respondents did not invest said funds as represented, but rather used said funds for their own personal benefit and purposes and EMG never received the 50/50 split of the aforesaid profits as represented by the Respondents; furthermore, the Respondent Mirasol A. Taba presented EMG with a purported branch office agreement between Mirasol A. Taba and Dolphin Mortgage Corporation purportedly signed by Giancarlos Johnson, the president of Dolphin Mortgage, when, in fact, Giancarlos Johnson never signed said agreement.
  
27. At all times relevant hereto, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, engaged in a transaction, practice or course of business in connection with the sale or purchase of securities which worked or tended to work a fraud or deceit upon the purchaser or seller thereof by representing to EMG that her funds would be used to open a branch office in Dolphin Mortgage Corporation, when, in face, the Respondents did not invest said funds as represented, but rather used said funds for their own personal benefit and purposes and EMG never received the 50/50 split of the aforesaid profits as represented by the Respondents; furthermore, the Respondent Mirasol A. Taba presented EMG with a purported branch office agreement between Mirasol A. Taba and Dolphin Mortgage Corporation purportedly signed by Giancarlos Johnson, the president of Dolphin Mortgage, when, in face, Giancarlos Johnson never signed said agreement.
  
28. At all times relevant hereto, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, obtained money or property from EMG, an Illinois resident, by means of an untrue statement of material fact or an omission to state a material fact by

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representing to EMG that her funds would be used to purchase the Premier Inn, and by the Respondent Mirasol A. Taba giving EMG two promissory notes promising payment of \$20,000.00 for each promissory note, when, in fact, the Respondents never invested said funds as represented nor did the Respondent Mirasol A. Taba pay the aforesaid promissory notes, but rather the Respondents used said funds for their own personal benefit and purposes; furthermore, EMG never received any profits from this investment as represented and promised by the Respondents.

29. At all times relevant hereto, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, engaged in a transaction, practice or course of business in connection with the sale or purchase of securities which worked or tended to work a fraud or deceit upon the purchaser or seller thereof by representing to EMG that her funds would be used to purchase the Premier Inn, and by the Respondent Mirasol A. Taba giving EMG two promissory notes promising payment of \$20,000.00 for each promissory note, when, in fact, the Respondents never invested said funds as represented nor did the Respondent Mirasol A. Taba pay the aforesaid promissory notes, but rather the Respondents used said funds for their own personal benefit and purposes; furthermore, EMG never received any profits from this investment as represented and promised by the Respondents.
30. By virtue of the foregoing, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, have violated Sections 12.A, 12.D, 12.F and 12.G of the Act.
31. Section 11.E(2) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated subsections D, F, or G of Section 12 of the Act, the Secretary of State may by written order temporarily or permanently prohibit or suspend the person from offering or selling any securities in this State, provided that any person who is the subject of an order of permanent prohibition may petition the Secretary of State for a hearing to present evidence of rehabilitation

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or change of circumstances justifying the amendment or termination of the order of permanent prohibition.

32. Section 11.E.(3) of the Act provides, inter alia, that if the Secretary of State shall find that any person is engaging or has engaged in the business of selling or offering for sale securities as a dealer or salesperson without prior thereto and at the time thereof having complied with the registration or notice filing requirements of this Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State.
33. Section 11.E(4) of the act provides, inter alia, that if the Secretary of State, after finding that any provision of the Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000.00 for each violation of the Act, as well as the costs of investigation and reasonable expenses, and may issue an order of public censure against the violator.
34. By virtue of the foregoing, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, are subject to a fine of up to \$10,000.00 per violation, costs of investigation, reasonable expenses, an order of censure and an order which permanently prohibits the Respondents from offering or selling securities in the State of Illinois.
35. The entry of a final written Order of permanent Prohibition, a fine with joint and several liability thereon, and a public censure, is proper in this Matter, given the conduct of the Respondents as described in the pleadings, Secretary of State Exhibits No. 1-22, and the testimony.

WHEREAS, the following proposed Conclusions of Law are correct and are adopted by the Secretary of State as follows:

1. After proper notification, the Department may proceed with a hearing in Respondent's absence. (735 ILCS 5/1-105 and 5/2-1301); Ryan v. Bening, 1978, 22 Ill. Dec. 873, 66 Ill.App.3d 127, 383 N.E.2d 681; Koenig v. Nardullo, 1968, 99 Ill.App.2d 480, 241 N.E.2d 567; In Re the Marriage of Garde, 1983, 73 Ill.Dec.816, 118 Ill.App.3d 303, 454 N.E.2d 1065. Significantly, the Notice of Hearing outlines



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that a default judgment may be entered against a Respondent who fails to appear or answer the charges.

2. The actions, representations, and/or omissions of the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, made in connection with the failure to offer or sell any security in accordance with the provisions of the Act are violations of Section 12.A of the Act. The actions, representations, and/or omissions of the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, made in connection with the failure to file required documents with the Secretary of State are violations of Section 12.D of the Act. The actions, representations, and/or omissions of the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, made in connection with the offer or sale of securities and worked or tended to work a fraud or deceit upon an Illinois purchaser are violations of Section 12.F of the Act. The actions, representations, and/or omissions of the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, which were untrue or misleading of material facts and were made to obtain money from an Illinois purchaser are violations of Section 12.G of the Act.
3. That by virtue of the foregoing and because of the Findings of the Order, the pleadings, the Exhibits admitted as Secretary of State Exhibits Nos. 1-22, and the testimony, the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, are subject to the entry of a final written Order that permanently prohibits the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba pursuant to Section 11.E(2) and (3) of the Act from offering or selling securities in the State of Illinois, imposes a fine on each of the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba pursuant to Section 11.E(4) of the Act not to exceed \$10,000.00 for each violation of the Act with joint and

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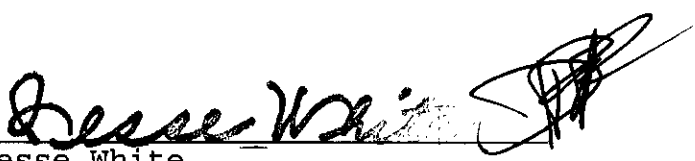
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several liability thereon, publicly censures the Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba in this Matter, and grants such other relief as may be authorized under the Act.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, shall be permanently prohibited from offering and selling securities in the State of Illinois;
2. The Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, shall, with joint and several liability thereon, pay a fine of \$50,000.00 for violations of the Act; and
3. The Respondents Metro Suburban Realty, its officers, directors, employees, agent, affiliates, successors and assigns, including Mirasol A. Taba, shall be publicly censured.

ENTERED: This 29<sup>th</sup> day of November, 2007

  
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Jesse White  
Secretary of State  
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 felony.

This is a final order subject to administrative review pursuant to the Administrative Review Law, [735 ILCS 5/3-101 et seq.] and the Rules and Regulations of the Illinois Securities Act, [14 Ill. Admin. Code Ch. I, Section 130.1123]. Any action for

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Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:  
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