

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

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

NOTICE OF HEARING

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

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953, [815 ILCS 5/1 et seq.] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 300 West Jefferson Street, Suite 300A, Springfield, Illinois 62702, on the 14th day of November, 2007 at the hour of 10:00 a.m., or as soon thereafter as counsel may be heard, before Jon K. Ellis, or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order of Prohibition should be entered against Metro Suburban Realty, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, including Mirasol Taba (the "Respondents") in the State of Illinois and granting such other relief as may be authorized under the Act including but not limited to imposition of a monetary fine in the maximum amount pursuant to Section 11 of the Act, payable within ten (10) days of the entry of the Order.

The grounds for such proposed action are as follows:

1. That Respondent, Metro Suburban Realty, is a purported business entity, with a last known address of 3965 Ludington Court, Hanover Park, Illinois 60103;
2. That at all times relevant, the Respondent, Mirasol A. Taba, was an Officer, Director, Agent or Employee of Metro Suburban Realty;
3. That on or about November 14, 2003, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents,

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Affiliates, Successors and Assigns, including Mirasol A. Taba, offered and sold to EMG, an Illinois resident, an investment plan whereby Respondents represented to EMG that in return for an investment by EMG in the amount of \$15,000, 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;

4. That on or about January 4, 2004, 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 Giancarlos Johnson, the president of Dolphin Mortgage Corporation;
5. That the aforesaid purported signature of Giancarlos Johnson which appears on the aforesaid agreement between Mirasol A. Taba and Dolphin Mortgage Corporation was not signed by Giancarlos Johnson, that Giancarlos had never seen the aforesaid agreement prior to April 19, 2007, and that aforesaid agreement was not a document which was used or produced by Dolphin Mortgage Corporation;
6. That Giancarlos Johnson never received the aforesaid \$15,000 or any other funds from Mirasol A. Taba to open the aforesaid branch office;
7. That Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, including Mirasol A. Taba, never used the aforesaid funds they obtained from EMG for the purpose of 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;
8. That between October 14, 2003, and April 18, 2005, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, including Mirasol A. Taba, offered and sold to EMG, an Illinois resident, an investment plan whereby Respondents

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represented to EMG that in return for an investment by EMG in the total amount of \$62,780, Respondents would purportedly use those funds to purchase the Premier Inn from which EMG would purportedly become a partner with 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;

9. That on or about April 1, 2004, Respondent Mirasol A. Taba executed and delivered a Promissory Note to EMG which stated that Respondent promises to pay EMG \$20,000 together with an unspecified amount of interest at the closing of both the Premier Inn and a purported entity named the Adventure Inn;
10. That on or about March 19, 2004, Respondent Mirasol A. Taba executed and delivered a Promissory Note to EMG which stated that Respondent promises to pay EMG \$20,000 together with an unspecified amount of interest at the closing of the aforesaid Adventure Inn within 60-90 days;
11. That Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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 purposes without the knowledge of, or authority from, EMG; furthermore, EMG never received any profits from this investment as represented and promised by Respondents, nor did Mirasol A. Taba ever pay EMG the aforesaid funds promised in the aforesaid Promissory Notes;
12. That as of October 13, 2003, EMG was 70 years old;
13. That 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 Illinois Securities Law of 1953 [815 ILCS 5/1 et seq.] (the "Act");
14. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 of the Act 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;

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15. That 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 securities except in accordance with the provisions of the Act;
16. That 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 provision of the Act;
17. That 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;
18. That 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 a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading;
19. That at all times relevant hereto, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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;
20. That at all times relevant hereto, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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, 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 Respondents; furthermore, Respondent Mirasol A. Taba

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presented EMG with a purported branch office agreement between Mirasol A. Taba and Dolphin Mortgage Corporation purportedly signed by Giancarlo Johnson, the President of Dolphin Mortgage, when, in fact, Giancarlo Johnson never signed said agreement;

21. That at all times relevant hereto, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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 fact, 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, Respondent Mirasol A. Taba presented EMG with a purported branch office agreement between Mirasol A. Taba and Dolphin Mortgage Corporation purportedly signed by Giancarlo Johnson, the President of Dolphin Mortgage, when, in fact, Giancarlo Johnson never signed said agreement;
22. That at all times relevant hereto, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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 purchase the Premier Inn, and by Mirasol A. Taba giving EMG two promissory notes promising payment of \$20,000 for each promissory note, when, in fact, Respondents never invested said funds as represented nor did Mirasol A. Taba pay the aforesaid promissory notes, but rather 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 Respondents;
23. That at all times relevant hereto, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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

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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 Mirasol A. Taba giving EMG two promissory notes promising payment of \$20,000 for each promissory note, when, in fact, Respondents never invested said funds as represented nor did Mirasol A. Taba pay the aforesaid promissory notes, but rather 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 Respondents;

24. That by virtue of the foregoing, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, Affiliates, Successors and Assigns, including Mirasol A. Taba, have violated Sections 12.A, 12.D, 12.F and 12.G of the Act;
25. That Section 11.E(2) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated subsection D, F and G of Section 12 of the Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State;
26. That 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;
27. That 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;
28. That by virtue of the foregoing, Respondents Metro Suburban Realty, its Officers, Directors, Employees, Agents, 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

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order of censure, and an order which permanently prohibits the Respondents from offering or selling securities in the State of Illinois.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above or a Special Appearance pursuant to Section 130.1107 of the Rules, or other responsive pleading within thirty days of the receipt of this notice. Your failure to do so within the prescribed time shall be deemed an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default.

Delivery of notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated this 3rd day of October 2007



Jesse White
Secretary of State
State of Illinois

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