

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

2 In the Matter of the Mortgage Broker License of:

No. 09F-BD048-BNK

3 **MMCR MORTGAGE, LLC**
4 4105 N. 20th Street, #130
Phoenix, Arizona 85016

CONSENT ORDER

5 Petitioner.

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7 On December 8, 2008, the Arizona Department of Financial Institutions (“Department”)
8 issued a Notice of Hearing, alleging that Petitioner had violated Arizona law. Wishing to resolve
9 this matter in lieu of an administrative hearing, Petitioner consents to the following Findings of Fact
10 and Conclusions of Law, and consents to the entry of the following Order.

11 **FINDINGS OF FACT**

12 1. Petitioner MMCR Mortgage, LLC (“MMCR”) is an Arizona limited liability company,
13 authorized to transact business in Arizona as a mortgage broker, license number MB-0906352,
14 within the meaning of A.R.S. §§ 6-901, *et seq.* The nature of MMCR’s business is that of making,
15 negotiating, or offering to make or negotiate loans secured by Arizona real property, within the
16 meaning of A.R.S. § 6-901(6).

17 2. Maribel Peraza (“Ms. Peraza”) is a Member of MMCR. Ms. Peraza is authorized to
18 transact business in Arizona as a mortgage broker within the meaning of A.R.S. § 6-903(E).

19 3. On or about May 10, 2007, a Chandler, AZ appraiser filed a complaint with the
20 Department criticizing MMCR for failing to pay numerous past due invoices representing properties
21 that were appraised at the request of MMCR totaling \$4,350.00. The appraiser included copies of the
22 invoices to confirm that MMCR ordered the appraisals.

23 4. On or about May 14, 2007, the Department sent a copy of the appraiser’s complaint
24 including the unpaid invoices to MMCR’s Responsible Individual and requested a response within
25 ten (10) days. On June 26, 2007, the Department sent a letter to MMCR’s Responsible Individual
26 reminding him to respond to the Department’s letter sent on May 14, 2007. On June 27, 2007, the

1 Department received a telephone call from an employee who identified herself as “Veronica” and
2 requested that a facsimile of the complaint be sent to her attention for a response.

3 5. On or about July 20, 2007, the Department mailed a third letter to MMCR’s Responsible
4 Individual requesting an immediate response to the complaint and reminding him that failure to
5 respond to the Superintendent is a violation of the governing statute. On August 15, 2007, the
6 Department received a letter from MMCR’s Maribel Peraza stating that their loan officer did not
7 adhere to company policy when ordering the appraisals, but stated that she would attempt to resolve
8 the complaint. On August 17, 2007, the Department mailed a copy of MMCR’s response letter to the
9 complainant and requested his written response. On or about August 24, 2007, the complainant
10 responded to the Department by stating that he was not aware that MMCR’s loan officer failed to
11 follow company policy when the appraisals were ordered and he expects payment in full. The
12 Department mailed the complainant’s letter to MMCR on August 28, 2007, and requested a written
13 response, but, to date, MMCR has failed to respond, and to the Department’s knowledge, has not
14 satisfied the outstanding obligations to the complainant.

15 6. Based upon the above findings, the Department issued and served upon MMCR
16 Mortgage, LLC an Order to Cease and Desist; Notice of Opportunity For Hearing; Consent to Entry
17 of Order (“Cease and Desist Order”) on October 22, 2008.

18 7. On November 17, 2008, the Department received Petitioner’s request for a hearing to
19 appeal the Cease and Desist Order.

20 **CONCLUSIONS OF LAW**

21 1. Pursuant to A.R.S. §§ 6-901, *et seq.*, the Superintendent has the authority and duty to
22 regulate all persons engaged in the mortgage broker business and with the enforcement of statutes,
23 rules, and regulations relating to mortgage brokers.

24 2. By the conduct set forth in the Findings of Fact, MMCR violated the following:

- 25 a. A.R.S. §§ 6-123 and 6-124 by failing to respond to the Superintendent in
26 connection with an investigation; and

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SO ORDERED this 20 day of January, 2009.

By: *Felecia A. Rotellini*
Felecia A. Rotellini
Superintendent of Financial Institutions

CONSENT TO ENTRY OF ORDER

1. Petitioner acknowledges that it has been served with a copy of the foregoing Findings of Fact, Conclusions of Law, and Order in the above-referenced matter, has read the same, is aware of its right to an administrative hearing in this matter, and has waived the same.

2. Petitioner admits the jurisdiction of the Superintendent and consents to the entry of the foregoing Findings of Fact, Conclusions of Law, and Order.

3. Petitioner states that no promise of any kind or nature has been made to induce it to consent to the entry of this Order, and that it has done so voluntarily.

4. Petitioner agrees to cease from engaging in the violative conduct set forth above in the Findings of Fact and Conclusions of Law.

5. Petitioner acknowledges that the acceptance of this Agreement by the Superintendent is solely to settle this matter and does not preclude this Department, any other agency or officer of this state or subdivision thereof from instituting other proceedings as may be appropriate now or in the future.

6. Claudia Corrales, on behalf of MMCR Mortgage, LLC, represents that she is a Member, and that as such, has been authorized by MMCR to consent to the entry of this Order on its behalf.

7. Petitioner waives all rights to seek judicial review or otherwise to challenge or contest the validity of this Order.

DATED this 14 day of January, 2009.

By: *Claudia Corrales*
Claudia Corrales, Member
MMCR Mortgage, LLC

1 ORIGINAL of the foregoing filed this 20th
2 day of January, 2009, in the office of:

3 Felecia A. Rotellini
4 Superintendent of Financial Institutions
5 Arizona Department of Financial Institutions
6 ATTN: Susan L. Longo
7 2910 N. 44th Street, Suite 310
8 Phoenix, AZ 85018

9 COPY mailed same date to:

10 Diane Mihalsky
11 Administrative Law Judge
12 Office of the Administrative Hearings
13 1400 West Washington, Suite 101
14 Phoenix, AZ 85007

15 Craig A. Raby
16 Assistant Attorney General
17 Office of the Attorney General
18 1275 West Washington
19 Phoenix, AZ 85007

20 Robert D. Charlton, Assistant Superintendent
21 Richard Fergus, Division Manager
22 Richard Traveler, Senior Examiner
23 Arizona Department of Financial Institutions
24 2910 N. 44th Street, Suite 310
25 Phoenix, AZ 85018

26 AND COPY MAILED SAME DATE by
Certified Mail, Return Receipt Requested, to:

MMCR Mortgage, LLC
c/o Maribel Peraza, Member
4105 N. 20th Street, #130
Phoenix, Arizona 85016
Petitioner

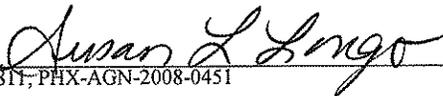
MMCR Mortgage, LLC
c/o Maribel Peraza, Member
3428 E. Indigo Circle
Mesa, Arizona 85213
Petitioner

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1 Claudia Corrales
2 Member and Statutory Agent for
3 MMCR Mortgage, LLC
4 1831 E. Todd Drive
5 Tempe, AZ 85283

6 Robert J. DuComb, Jr., Esq.
7 5110 N. 44th Street, Suite L200
8 Phoenix, AZ 85018-1675
9 Attorney for Petitioner

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