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3 **STATE OF OREGON**
4 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**
5 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

6 **BEFORE THE DIRECTOR OF THE DEPARTMENT**
7 **OF CONSUMER AND BUSINESS SERVICES**

8 In the Matter of:

DM-13-0004

9 Mortgage Research LLC, dba Mortgage
10 Research and Affiliates, and Norman R.
11 Segundo,

12 Respondents.

**Final Order to Cease and Desist and Order
Assessing Civil Penalties Entered B y
Default as to Respondent Mortgage
Research LLC dba Mortgage Research and
Affiliates; and
Order to Vacate as to Respondent Norman
R. Segundo**

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14 On April 8, 2015, the Director of the Department of Consumer and Business Services
15 for the State of Oregon (hereinafter “the Director”), acting pursuant to the authority contained in
16 the Oregon Mortgage Lender Law, Oregon Revised Statutes (“ORS”) 86A.100 *et seq.*, and
17 Oregon Administrative Rules (“OAR”) 441-850-0005 through 441-885-0010 (hereinafter “the
18 Oregon Mortgage Lender Law”) and ORS 697.602 to 697.842 and OAR 441-910-0000 through
19 441-910-0120 (hereinafter “the Oregon Debt Management Service Provider law”), issued
20 Administrative Order No. DM-13-0004, (Order) Order to Cease and Desist, Proposed Order
21 Assessing Civil Penalties and Notice of Right to a Hearing to Mortgage Research LLC, dba
22 Mortgage Research and Affiliates, (MR) and Norman R. Segundo (Segundo).

23 On April 9, 2015, a true copy of the Order was mailed by regular, first-class mail and by
24 certified mail postage prepaid addressed to Mortgage Research LLC, 4080 Via Marisol, Suite
25 329, Los Angeles, CA 90024 and to Mortgage Research LLC, 502 East John Street, Carson
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1 City, NV 89706. Each document was returned as undeliverable either because the addressee
2 was unknown or the document was undeliverable as addressed (Order sent to Nevada).

3 On April 9, 2015, pursuant to ORS 60.731(3), a copy of the Order was hand delivered to
4 the Oregon Secretary of State at 255 Capitol Street NE, Salem, Oregon.

5 On April 9, 2015, a true copy of the Order was mailed by regular, first-class mail and by
6 certified mail postage prepaid addressed to Norman R. Segundo at the following addresses:
7 4080 Via Marisol, Suite 329, Los Angeles, CA 90024; 8972 Chapman Ave. #118, Garden
8 Grove, CA 972841-2737; and P. O. Box 5073, Anaheim, CA 92814. All of the documents to
9 Segundo were returned to the Division and were marked as follows: Return to Sender, Vacant,
10 Unable to Forward, or Not Known. Service was not perfected on Segundo.

11 No request for a hearing has been submitted to the Division and the time to do so has
12 past.

13 FINDINGS OF FACTS

14 The Director finds that:

15 1. At all times material to this Order, MR reported a principal place of business of 4080
16 Via Marisol, Unit 239, Los Angeles, CA 90042.

17 2. MR was organized in the State of Nevada on January 1, 2007, with Business ID No.
18 NV20071597220 but the license was revoked by the Nevada Secretary of State's Office on
19 February 1, 2014.

20 3. At all times material to this Order, Norman R. Segundo (Segundo) was a managing
21 member of MR.

22 4. Neither MR nor Segundo have ever been registered with the Oregon Secretary of State to
23 do business in Oregon.

24 5. Neither MR nor Segundo have ever held a license to engage in residential mortgage
25 transactions as a mortgage broker in Oregon and have never been registered to provide debt
26 management services in Oregon.





1 6. Segundo has never been licensed to act as a mortgage loan originator and MR has not
2 sponsored any Oregon mortgage loan originator licenses.

3 7. At all times material to this order, consumers KB and RB were Oregon residents, and were
4 party to a home mortgage loan secured by real estate located in Oregon.

5 8. On or about November 14, 2011, KB and RB were seeking to stop a foreclosure sale and to
6 obtain a loan modification on their residential property. The retained Segundo and MR to help
7 them achieve these objectives.

8 9. Segundo sent the couple a packet of documents to fill out and return to him. KB and RB
9 received and completed documents over the course of a few weeks in November and December
10 2011.

11 10. Segundo instructed KB and RB to make payments to a Wells Fargo account and provided
12 the account number for Mortgage Research and Affiliates to the consumers. KB and RB made the
13 following deposits into the Mortgage Research and Affiliates account on the dates listed below:

14	\$1,500	11-14-11
15	\$ 500	12-01-11
16	\$ 500	12-05-11
17	\$ 500	12-23-11
18	\$ 500	01-10-12
19	\$ 500	04-05-12

20 11. KB and RB did not receive a loan modification or a refund from MR or Segundo.

21 CONCLUSIONS OF LAW

22 The Director concludes that:

23 1. Respondent MR acted as a “mortgage broker” under ORS 86A.100(5)(a)(C) when MR for
24 compensation, or in the expectation of compensation, either directly or indirectly made, negotiated,
25 or offered to make or negotiate a modification to the terms and conditions of a mortgage loan for
26 KB and RB.

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1 2. The Director proposes to order Respondent MR to pay civil penalties a civil penalty in
2 the amount of \$10,000 as follows:

3 a. \$5,000 for committing one violation of ORS 86A.103(1), ORS 697.612(1)(b)(E),
4 and ORS 697.612(1)(a);

5 b. \$5,000 for committing one violation of ORS 697.692(1)(a).

6 3. The Director hereby VACATES the Order without prejudice as to Respondent
7 Norman R. Segundo.

8 4. The entry of this Order in no way further limits remedies which may be available to the
9 Director under Oregon law.

10 Dated this 11th day of May, 2015.

11 PATRICK M. ALLEN, Director
12 Department of Consumer and Business Services

13
14 /S/ David Tatman
15 _____
16 David C. Tatman, Administrator
17 Division of Finance and Corporate Securities

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19 NOTICE: You may be entitled to judicial review of this Order. Judicial review may be obtained
20 by filing a petition with the Court of Appeals in Salem, Oregon within 60 days from the service
21 of this Order. Judicial review is pursuant to the provisions of ORS 183.482 to the Oregon Court
22 of Appeals.

