

**STATE OF NEW HAMPSHIRE BANKING DEPARTMENT**

In the Matter of Mark Palmer  
Case No. 15-223

**ORDER OF DENIAL OF MORTGAGE LOAN ORIGINATOR LICENSE**

Mark Anthony Palmer, NMLS #4410, of Taunton, Massachusetts, has applied to the New Hampshire Banking Department to be licensed as a mortgage loan originator. Mr. Palmer’s requested sponsoring entity is SARA Mortgage & Financial, LLC, NMLS #1340, of Nashua, New Hampshire. For the reasons set forth below, the Department DENIES Mr. Palmer’s application for licensure.

**Jurisdiction**

The Department licenses and regulates “persons that offer, originate, make, fund, or broker a mortgage loan from the state of New Hampshire or a mortgage loan secured by real property located in the state of New Hampshire.” RSA 397-A:2, I.

**Background**

Mark Anthony Palmer submitted an application to the New Hampshire Banking Department on August 27, 2015 via the Nationwide Multistate Licensing System (NMLS). Based on the application, Mr. Palmer seeks licensure as a mortgage loan originator (MLO) to be sponsored by SARA Mortgage & Financial, LLC.

As part of the application process, an MLO applicant must disclose his or her financial, criminal, regulatory, civil litigation and employment termination history. *See* RSA 397-A:5, IV-a. The applicant submits the application under oath, swearing or affirming under penalty of perjury or unsworn falsification to authorities, that the information and statements provided are

“current, true, accurate and complete.” *Application, Attestation.* The application provides notice to the applicant that a false statement of a material fact is a basis for denial. *Application, Attestation.*

In his application, Mr. Palmer answered “no” to the following disclosure question:

Have you ever been named as a respondent/defendant in a financial services-related consumer-initiated arbitration or civil litigation which . . . settled for any amount?

*Application, Disclosure Question (P).* However, the Department was aware of information through a news story dated February 24, 2014 that Mr. Palmer was named in a civil lawsuit brought by husband and wife consumers alleging that, through a deed theft scheme, Mr. Palmer stole the deed on their home as well as the monthly mortgage payments they made. Mike Beaudet, *Fox25, “Alleged Mortgage Fraudster Found Working at Another Home Loan Business,”* <<http://www.myfoxboston.com/story/24802519/2014/02/24/alleged-mortgage-fraudster-found-working-at-another-home-loan-business>> (Feb. 24, 2014). According to the news story, the lawsuit was settled with Mr. Palmer agreeing to pay the plaintiffs \$10,000.

Via email on September 16 2015, the Department’s licensing unit asked Mr. Palmer whether the news article was about him and whether the Massachusetts Attorney General took any action against him. Mr. Palmer responded that the matter was a personal civil matter, which was settled.

On October 2, 2015, the Department’s licensing unit informed Mr. Palmer via NMLS that he needed to review the disclosure questions. In particular, the licensing unit informed him that question P should be a “yes” and the supporting documentation be uploaded to the system.

On October 6, 2015, following a phone call between Mr. Palmer and the licensing unit, Mr. Palmer faxed a copy of the settlement agreement to the Department. According to the terms of the settlement agreement, Mr. Palmer agreed to pay the plaintiffs \$10,000. In addition, the

settlement agreement provided that the \$10,000 was nondischargeable in his bankruptcy action that was ongoing at that time. The settlement agreement included a provision that the plaintiffs would dismiss the civil action against Mr. Palmer once the court approved the settlement agreement. On October 9, 2015, Mr. Palmer faxed the Department a copy of a Massachusetts Superior Court Notice of dismissal filed by the plaintiffs on February 3, 2014.

Following review of these documents, on October 16, 2015, the Department requested a copy of the underlying civil complaint, which Mr. Palmer provided. The allegations in the complaint are of fraud by means of a debt relief and foreclosure rescue scheme. The complaint alleges that Mr. Palmer, along with other defendants, had the plaintiffs unknowingly sign documents that conveyed title to their home to a third person for consideration of \$360,000. That third person subsequently conveyed title to the home to Mr. Palmer for consideration of \$1. According to the complaint, the plaintiffs did not receive any money from the purported sale of their home. In the meantime, the plaintiffs paid what they believed to be monthly mortgage payments, including taxes and hazard insurance, of \$2,287 into a joint account with Mr. Palmer, which they believed was an escrow account. According to the complaint, Mr. Palmer did not use the money to pay the property taxes or obtain hazard insurance, but instead withdrew and used the money from the escrow account for his personal purposes.

### **Findings**

1. The facts as alleged above show that Mr. Palmer:
  - a. Has filed an application for licensing containing a statement which was, in light of the circumstances under which it was made, false or misleading with respect to any material fact, which constitutes a basis for license denial pursuant to RSA 397-A:17, I(d);

- b. Has made an unsworn falsification under RSA 641:3 to the commissioner, which constitutes a basis for license denial pursuant to RSA 397-A:17, I(m);
- c. Has failed to demonstrate financial responsibility, character, and general fitness such as to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this chapter, which constitutes a basis for license denial pursuant to RS 397-A:5, IV-c(5).

2. Pursuant to RSA 397-A:17, I, and RSA 397-A:20, VI, this Order is necessary or appropriate to the public interest, is for the protection of consumers and is consistent with the purposes fairly intended by the policy and provisions of this title.

### **Order**

THEREFORE, IT IS ORDERED that the Mark Anthony Palmer's application for licensing as a mortgage loan originator be DENIED; and

IT IS FURTHER ORDERED that the applicant shall have the opportunity for a hearing on this Order by requesting, in writing, a hearing within thirty calendar days of receipt or valid delivery of this Order, pursuant to RSA 397-A:17, I; and

IT IS FURTHER ORDERED that, pursuant to RSA 397-A:17, I, if the applicant does not request a hearing as provided above, within thirty calendar days of receipt or valid delivery of this order, then this order shall, on the thirty-first day, become permanent, and shall remain in full force and effect until and unless later modified or vacated by the commissioner, for good cause shown; and

IT IS FURTHER ORDERED that nothing herein shall prevent: 1) the Department from taking any further administrative and legal action as necessary under New Hampshire law; or 2) the New Hampshire Office of the Attorney General from bringing an action against the above named applicant in any New Hampshire superior court, with or without prior administrative action by the Commissioner.

**SO ORDERED:**

10/21/15  
Date

/s/  
Ingrid E. White  
Deputy Bank Commissioner  
State of New Hampshire  
Banking Department

**CERTIFICATE OF SERVICE**

I, Rosemary Wiant, hereby certify that on October 21, 2015, a copy of the foregoing was sent via U.S. Certified Mail First Class and electronic mail to:

Mark Palmer  
176 Terrienne Dr  
Taunton MA 02780

Mark Palmer  
58 Bigelow Street  
Lawrence MA 01843

hp582@comcast.net

/s/

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Rosemary Wiant  
Legal Department, Consumer Credit Division  
State of New Hampshire  
Banking Department