

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 07-054
)
 3 State of New Hampshire Banking) Amendment to Order to Show Cause
)
 4 Department,)
)
 5 Petitioner,)
)
 6 and)
)
 7 Team Mortgage LLC, Joseph Davey,))
)
 8 Karen Dion)
)
 9 Respondent

10 NOTICE OF ORDER

11 This Order commences an adjudicative proceeding under the provisions of
12 RSA 397-A, RSA 541-A, and BAN 200 et seq.

13 LEGAL AUTHORITY AND JURISDICTION

14 Pursuant to RSA 397-A:21, the Commissioner has the authority to
15 suspend, revoke or deny any license and to impose administrative penalties of
16 up to \$2,500.00 for each violation of New Hampshire banking law and rules.

17 Pursuant to RSA 397-A:21, every person who directly or indirectly
 18 controls a person liable under this section, every partner, principal executive
 19 officer or director of such person, every person occupying a similar status or
 20 performing a similar function, every employee of such person who materially
 21 aids in the act constituting the violation, and every licensee or person acting
 22 as a common law agent who materially aids in the acts constituting the
 23 violation, either knowingly or negligently, may, upon notice and opportunity
 24 for hearing, and in addition to any other penalty provided for by law, be
 25 subject to suspension, revocation, or denial of any registration or license,
 including the forfeiture of any application fee, or the imposition of an
 administrative fine not to exceed \$2,500, or both.

1 Pursuant to RSA 383:10-d, the Commissioner shall have exclusive
2 authority and jurisdiction to investigate conduct that is or may be an unfair
3 or deceptive act or practice under RSA 358-A and exempt under RSA 358-A:3, I or
4 that may violate any of the provisions of Titles XXXV and XXXVI and
5 administrative rules adopted thereunder. The Commissioner may hold hearings
6 relative to such conduct and may order restitution for a person or persons
7 adversely affected by such conduct. Nothing in this Order shall impair a
8 consumer's right under RSA 383:10-d.

9 Pursuant to RSA 383:10-b, the Commissioner may find that the ends of
10 justice and the public advantage will be subserved by the publication of the
11 records of investigations and reports of examinations by the banking
12 department, including any duly authenticated copy or copies thereof in the
13 possession of any institution under the supervision of the Commissioner.

14 **NOTICE OF RIGHT TO REQUEST A HEARING**

15 The above named respondents have the right to request a hearing on this
16 Order to Show Cause, as well as the right to be represented by counsel. A
17 hearing shall be held not later than 10 days after the request for such hearing
18 is received by the commissioner. Any such request for a hearing shall be in
19 writing, and signed by the respondent(s) or by the duly authorized agent of
20 the above named respondent(s), and shall be delivered either by hand or
21 certified mail, return receipt request, to the Banking Department, State of
22 New Hampshire, 64B Old Suncook Road, Concord, NH 03301.

23 If respondents fail to request a hearing or respond to the show cause
24 order within 30 calendar days of receipt of this order, respondent shall be
25 deemed in default, and the penalties requested will be imposed.

STATEMENT OF ALLEGATIONS

26 The allegations contained in the Staff Petition for Relief dated April
27 4, 2007 (a copy of which is attached hereto) are incorporated by reference
28 hereto.

1 ORDER

2 WHEREAS, finding it necessary and appropriate and in the public
3 interest, and consistent with the intent and purposes of the New Hampshire
4 banking laws, and

5 WHEREAS, finding that the allegations contained in the Staff Petition,
6 if proved true and correct, form the legal basis of the relief requested,
7 It is hereby ORDERED, that:

- 8 1. Respondent Team Mortgage LLC shall show cause why penalties in
9 the amount of \$335,000.00 should not be imposed pursuant to
10 RSA 397-A:21; and
- 11 2. Respondent Joseph Davey shall show cause why penalties in the
12 amount of \$335,000.00 should not be imposed pursuant to RSA
13 397-A:21; and
- 14 3. Respondent Karen Dion shall show cause why penalties in the
15 amount of \$335,000.00 should not be imposed pursuant to RSA
16 397-A:21; and
- 17 4. Respondent Team Mortgage shall show cause why its license
18 should not be revoked pursuant to RSA 397-A:21; and
- 19 5. Publication of the records and reports of examination related
20 to the investigation and examination of the Respondents shall
21 serve the ends of justice and the public advantage.

20 SIGNED,

21 Amended Order

22 Dated: 4/13/07

/s/

23 PETER C. HILDRETH
24 BANK COMMISSIONER
25