

1 State of New Hampshire Banking Department

2

3 In re the Matter of:) Case No.: 07-283
)
 4 State of New Hampshire Banking)
)
 5 Department,)
) Consent Order
 6 Petitioner,)
) *Applies to Respondents Elliot A.
 7 and) Willard d/b/a Family Mortgage Company
) and Elliot A. Willard only
 8 Elliot A. Willard d/b/a Family)
)
 9 Mortgage Company, Elliot A. Willard)
)
 10 and Gilbert Cox,
)
 11 Respondents

12
13 CONSENT ORDER

14 I. For purposes of settling the above-referenced matter, among other
 15 things, the New Hampshire Banking Department (hereinafter referred to
 16 as "the Department") and Respondents Elliot A. Willard d/b/a Family
 17 Mortgage Company and Elliot A. Willard, do hereby enter this Agreement
 18 and stipulate to the following:
 19 1. Respondent Elliot A. Willard is the owner of Respondent Elliot A.
 20 Willard d/b/a Family Mortgage Company (hereinafter referred to as
 21 "Family") which is licensed to conduct mortgage banking activity
 22 by the Department pursuant to RSA 397-A:3.
 23 2. Respondent Family's branch manager refused to provide access to
 24 certain documents at the request of an examiner during a
 25 regularly scheduled examination.
 3. The Respondents were issued an Order to Show Cause and Cease and
 Desist Order (the "Department Orders") on October 30, 2007.

1 4. A hearing on the Department Orders was scheduled and subsequently
2 continued to allow negotiations between the Department and
3 Respondents.

4 5. Respondents have since provided the documents previously refused.

5
6 II. For purposes of amicably resolving and closing the above-referenced
7 matters Respondents Elliot A. Willard d/b/a Family Mortgage Company and
8 Elliot A. Willard agrees to the following terms and conditions and the
9 Department accepts the same:

- 10 1. The Respondents agree that they have voluntarily entered into this
11 Agreement without reliance upon any discussions between the
12 Department and Respondents, without promise of a benefit of any kind
13 (other than concessions contained in this Agreement), and without
14 threats, force, intimidation, or coercion of any kind. The
15 Respondents further acknowledge their understanding of the nature of
16 the offenses stated above, including the penalties provided by law.
- 17 2. The Respondents agree to waive any and all rights to a hearing and
18 appeal thereof.
- 19 3. The Respondents agree that they will not deny the factual basis for
20 this Agreement to which they have stipulated above and will not give
21 conflicting statements about such facts or their involvement in the
22 stipulated facts.
- 23 4. The Respondents agree that all terms of this Agreement are
24 contractual and none is a mere recital.
- 25 5. The Respondents will pay an administrative penalty of \$1,000 to the
Department for violations of RSA 397-A:12.
6. The Respondents consent to a further suspension of the Concord
branch office license for a total suspension period to expire
December 31, 2007.
7. The Respondents consent to a further suspension of all other
licenses for a total suspension period of 30 days from initial
license suspension.
8. The Respondents agree to faithfully and fully comply with all future
examination requests.

1 This Agreement represents the complete and final resolution of, and discharge
2 of any basis for any civil or administrative proceeding by the Department
3 against the Respondent for violations arising as a result of or in connection
4 with any actions or omissions by the Respondent through the date of this
5 Order as it applies to the allegations contained in the Department Orders;
6 provided, however, this release does not apply to facts not known by the
7 Department or not otherwise provided by the Respondent to the Department as
8 of the date of this Order, nor does it prohibit the Department from taking
9 action as a result of the Examination currently ongoing except insofar as
10 those actions are for a violation of RSA 397-A:12 that occurred prior to
11 November 21, 2007. Nothing in this agreement shall impair the right of any
12 consumer to bring an action under RSA 383:10-d. The Department expressly
13 reserves its right to pursue any administrative or civil action or remedy
14 available to it should the Respondent breach this Agreement or in the future
15 violate the Act or rules and orders promulgated thereunder.
16
17
18
19
20
21
22
23
24
25

