

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 08-079  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 Wholesale America Mortgage, Inc. )  
 )  
 7 (d/b/a WAM Mortgage Group), Lily T. )  
 )  
 8 Nguyen, and Ronald Perkins, )  
 )  
 9 Respondents )  
 )

10 Default Judgment

11 The Commissioner of the New Hampshire Banking Department  
 12 ("Department") issued an Order to Show Cause against Respondent Wholesale  
 13 America Mortgage, Inc. (d/b/a WAM Mortgage Group) ("Respondent Wholesale  
 14 America"), Respondent Lily T. Nguyen ("Respondent Nguyen") and Respondent  
 15 Ronald Perkins ("Respondent Perkins") on July 12, 2010 via U.S. Certified  
 16 Mail Return Receipt requested. The Order to Show Cause was returned to the  
 17 Department on August 6, 2010 and the Commissioner took service on August 10,  
 18 2010. The Respondents had thirty (30) days from August 10, 2010 to request  
 19 a hearing or reach a settlement with the Department. The Respondents failed  
 20 to request a hearing or reach a settlement with the Department on or before  
 21 September 9, 2010 (which is thirty days from August 10, 2010) as required to  
 22 avoid Default.

23 It is hereby ORDERED, that:

- 24 1. By operation of law, a default judgment was entered against  
 25 Respondents on September 10, 2010;

- 1 2. The allegations contained in the July 12, 2010 Order to Show Cause are  
2 hereby deemed true;
- 3 3. Respondent Wholesale America shall immediately pay to the Department  
4 an administrative fine for two (2) violations of RSA Chapter 397-A in  
5 the amount of \$5,000.00;
- 6 4. Respondent Nguyen shall immediately pay to the Department an  
7 administrative fine for four (4) violations of RSA Chapter 397-A in  
8 the amount of \$10,000.00;
- 9 5. Respondent Perkins shall immediately pay to the Department an  
10 administrative fine for six (6) violations of RSA Chapter 397-A in the  
11 amount of \$15,000.00;
- 12 6. Respondent Wholesale America shall immediately pay to the Department  
13 the outstanding exam invoice totaling \$500.00;
- 14 7. Respondent Imperial shall immediately pay to the Department \$2,500.00  
15 for the failure to file the 2007 financial statement;
- 16 8. Each of the above named Respondents shall be jointly and severally  
17 liable; and
- 18 9. Respondent Wholesale America's license is hereby revoked.

19  
20 SIGNED,

21  
22 Dated: September 29, 2010

/s/ Robert A. Fleury for  
PETER C. HILDRETH  
BANK COMMISSIONER