

1 State of New Hampshire Banking Department

)Case No.: 09-119

2 In re the Matter of:)

3 State of New Hampshire Banking)

4 Department,)

5 Petitioner,)

6 and)

7 Capitol Mortgage Company Inc (d/b/a)

8 CMCI), and Richard D. Northrop,)

9 Respondents)

10 ORDER

11 A hearing in this matter was held on March 8, 2011 at the New
12 Hampshire Banking Department ("Department").¹ The Department was represented
13 by Hearings Examiner Maryam Torben Desfosses. Mr. Richard D. Northrop
14 attended the hearing on behalf of Capitol Mortgage Company Inc (d/b/a CMCI),
15 and Richard D. Northrop (collectively "Respondents"). Mr. Northrop had been
16 provided and had in his possession the Notice of Hearing. Mr. Northrop had
17 previously been provided, but did not bring with him, the Order to Show
18 Cause and Staff Petition. A copy was provided to him at the hearing.

19
20 Attorney John T. Lyons of Burlington, Massachusetts had filed a
21 pleading on behalf of the Respondents on February 28, 2010. Attorney Lyons
22 has taken no other action and was not present at the hearing. Mr. Northrop

23
24 ¹ The Department used new technology to record the proceeding. After the
25 conclusion of the proceeding, the Department discovered that the new
technology was defective and there is no recording of the proceeding. The
matters discussed and decided are set out in full in the body of this order.
This order shall constitute the record of the proceeding.

1 has an MBA from Boston University and elected to waive representation by
2 counsel. He appeared for Respondents.

3
4 Mr. Northrop admitted the facts alleged in the Notice of Hearing and
5 the Order to Show Cause, including the Staff Petition. The procedural
6 history and factual allegations are set out in those documents and are
7 incorporated into this order.

8
9 At the outset of the hearing, the Department withdrew its request for
10 \$7,500.00 in administrative fines against Mr. Northrop. Mr. Northrop agreed
11 to this withdrawal. The Request to withdraw \$7,500.00 in administrative
12 fines against Mr. Northrop is HEREBY GRANTED.

13
14 The Department continues to seek from the Respondents:

- 15 1. An examination fee in the amount of \$1,895.45 (RSA 397-A:12, V);
- 16 2. A fine for late filing of examination materials in the amount of
17 \$3,750.00 (RSA 397-A:11, II); and
- 18 3. A fine for late filing of the 2008 Annual Report in the amount of
19 \$1,775.00 (RSA 397-A:13, IV).

20
21 The Department's request for payment of these amounts is GRANTED. The
22 Respondents are ordered to pay these amounts upon receipt of this Order.

23
24 The Department's request for a penalty against Respondent Capitol
25 Mortgage Company Inc (d/b/a CMCI) in the amount of \$7,500.00 is also GRANTED

