

State of New Hampshire Banking Department

In re the Matter of:

Case No.: 10-004

State of New Hampshire Banking

Consent Order

Department,

Petitioner,

and

Joseph D. Becher, Esquire, Joseph R.
Russell, Esquire, Michelle Preve and
Lacie Kingsbury,

Respondents.

CONSENT ORDER

I. This Consent Order is entered between the New Hampshire Banking Department, and Respondents Joseph D. Becher, Esquire, Joseph R. Russell, Esquire, Michelle Preve and Lacie Kingsbury. The Department and Respondents do hereby stipulate and agree to the following:

1. The term "this matter" shall refer to Respondents' unlicensed loan origination activity in the State of New Hampshire, which is detailed in the Amended Order to Show Cause dated October 21, 2010.

2. The Department is authorized by NH RSA 397-A:3 to regulate those engaged in the business of originating residential mortgage loans, which includes performing loan modifications on behalf of borrowers.

3. Respondents were not licensed pursuant to 397-A as mortgage loan originators during the period referenced in this matter.

4. Without constituting an admission by the above named Respondents of any allegations made or implied by this matter, and solely for the purpose of settlement of this matter, Respondents each individually stipulate he or she originated New Hampshire loans without a mortgage loan originator license consistent with the facts as described in the Amended Order to Show Cause dated October 21, 2010.

5. In consideration of the mutual promises and representations set forth herein, and in further consideration of the Department's reliance upon the substantial accuracy and good faith of the representations and submissions made to it by Respondents, the Department and Respondents intending to be legally bound herein, agree to the terms and conditions below.

II. For purposes of resolving and efficiently closing this action, each of the above named Respondents and the Department do hereby agree to the following terms and conditions:

1. Respondents agree that they have voluntarily entered into this Consent Order without promise of a benefit of any kind (other than concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind. Respondents further acknowledge their understanding of the nature of the allegations set forth in this matter, including the potential penalties provided by law.

2. Respondents agree to waive any and all rights to a hearing and appeals regarding this matter.

3. The Respondents agree that they will not deny the factual basis for this Consent Order to which they have stipulated above and will not give conflicting statements about such facts or their involvement in the stipulated facts.

4. Respondents agree that all terms of this Consent Order are contractual and none is a mere recital. All terms of this Consent Order are to be read together in their entirety.

5. Respondents each represent and warrant that they have all the necessary rights, powers and ability to carry out all of the terms of this Consent Order.

6. Respondents represent and warrant that they can accomplish the full relief contemplated and required herein and that all successors and assigns necessary to effectuate the full relief contemplated by this consent Order are parties to this Consent Order.

7. Respondents acknowledge that the Department is relying upon the representations and warranties of Respondents, stated herein, in making its determination in this matter.

8. The Department agrees that the Respondents who sign this Order will not be obligated to pay any penalties or restitution.

9. Respondents hereby agree that they have not originated any loans other than those asserted in this matter in New Hampshire and that they do not intend to originate any New Hampshire mortgage loans and therefore, do not seek licensure. Should Respondents determine that, in the future, they wish to originate mortgage loans, which would include performing third party loan modifications for a fee, he or she shall comply with the licensing requirements set forth in RSA 397-A.

10. The provisions of this Consent Order shall not limit, estop, or otherwise prevent the Department, or any federal or state agency or department, from taking any other action affecting Respondents.

11. This Consent Order shall become effective immediately upon execution by the Department.

12. The provisions of this Consent Order shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this Consent Order shall have been modified, terminated, suspended, or set aside by the Bank Commissioner or upon an order of a court of competent jurisdiction.

III. This Consent Order represents the resolution of and discharge of any basis for any civil or administrative proceeding by the Department against the above named Respondents for violations arising as a result of or in connection with any actions or omissions by the above named Respondents through the date of this Consent Order as it applies to the allegations in this matter, provided, however, this release does not apply to facts not known by the Department or not otherwise provided by the above named Respondents to the Department as of the date of this Consent Order nor to actions for restitution under RSA 383:10-d. The Department expressly reserves its right to pursue any administrative, civil or criminal action or remedy available to it should the above named Respondents breach this Consent Order or in the future violate RSA 397-A or rules and orders promulgated thereunder.

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WHEREFORE, based on the foregoing, we have set our hands to this Consent Order, with it taking effect upon the signature of Robert A. Fleury, Deputy Bank Commissioner.

Recommended this 1st of January 2010 by

/s/
Karen A. Gorman, Hearings Counsel, Banking Department

Executed by:

/s/
Joseph D. Becher, Esquire

12/15/10
Date

/s/
Joseph R. Russell, Esquire

12/9/10
Date

/s/
Michele Preve

12/19/2010
Date

/s/
Lacie Kingsbury

1/4/11
Date

SO ORDERED,

Entered this 5th day of January, 2010. ^A

/s/
Robert A. Fleury
Deputy Banking Commissioner