

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: Mortgage Resource Solutions, LLC and James Khoury
Case No. 10-163

CONSENT ORDER AS TO JAMES KHOURY ONLY

WHEREAS, pursuant to RSA 397-A, the New Hampshire Banking Department (“Department”) is charged with regulating “persons that offer, originate, make, fund, or broker a mortgage loan from the state of New Hampshire or a mortgage loan secured by real property located in the state of New Hampshire.”

WHEREAS, pursuant to RSA 397-A, origination included negotiating the terms of a loan, including short sales.

WHEREAS, pursuant to RSA 397-A:12, the Department is authorized to examine the business affairs of any licensee or non-licensee to determine compliance with the RSA 397-A.

WHEREAS, James Khoury (“J. Khoury”) was an unlicensed New Hampshire Mortgage Loan Originator who conducted business through Mortgage Resource Solutions, LLC, an unlicensed mortgage broker.

WHEREAS,

1. On February 22, 2011, the Department issued an Order to Show Cause and Cease and Desist Order against Mortgage Resource Solutions, LLC and J. Khoury for unlicensed activity.
2. On October 3, 2013, the Presiding Officer issued an adjudicative decision wherein the parties agreed to an administrative fine of \$4,500.00 for Mortgage Resource Solutions, LLC and \$28,000.00 for J. Khoury.

3. J. Khoury paid the \$4,500.00 administrative fine in full and has fully cooperated with the Department.
4. J. Khoury is currently a licensed Massachusetts mortgage loan originator.
5. J. Khoury requested a reduction in his \$28,000 administrative fine and the Department granted the fine reduction.

WHEREAS, J. Khoury makes the following acknowledgements:

1. J. Khoury voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and J. Khoury, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
2. J. Khoury understands that his action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
3. J. Khoury represents and warrants that he has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
4. J. Khoury acknowledges that the Department is relying upon J. Khoury's representations and warranties stated herein in making its determinations in this matter.
5. J. Khoury acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against J. Khoury if the Department later learns that J. Khoury knowingly or willfully withheld information from the Department.
6. This Consent Order is binding on all heirs, assigns and successors in interest.

WHEREAS, J. Khoury consents to the Department amending the existing outstanding administrative fine of \$28,000 as follows:

1. J. Khoury shall pay \$10,000 of the remaining administrative fine within two (2) years of his execution of this Consent Order. J. Khoury shall continue to remit monthly payments by bank check to the “State of New Hampshire.”
2. The remaining \$18,000 shall be held in abeyance until J. Khoury pays off the remaining \$10,000, after which such amount shall be waived, pending no further violations by J. Khoury of RSA 397-A.
3. This Consent Order shall not impact J. Khoury’s possible licensure as a New Hampshire mortgage loan originator.
4. Failure by J. Khoury to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, including monetary penalties.

NOW THEREFORE, the Commissioner of the New Hampshire Banking Department enters the following ORDER:

1. The amended administrative fine set forth above is hereby entered;
2. Pursuant to RSA 397-A:20, VI, the Commissioner finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of this title;
3. This Order fully resolves this matter and the Commissioner will not take further action against J. Khoury for the allegations presented herein, provided that the Department may take enforcement action against J. Khoury for any violation of this Consent Order or the matters underlying its entry, if the Commissioner determines

