

) Case No.: 11-009

1 In re the Matter of:

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2 State of New Hampshire Banking

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3 Department,

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4 Petitioner,

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5 and

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6 Rescue Our Mortgage (fictitious name

)

7 for FGS Investments Inc [a/k/a F.G.S.

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8 Investments, Inc.), and Stanton Fowler

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9 (a/k/a Stan Fowler),

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10 Respondents

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11 NOTICE OF AMENDED ORDER TO CEASE AND DESIST ("AMENDED ORDER")

12 1. This AMENDED Order commences an adjudicative proceeding under the
13 provisions of RSA Chapter 397-A (including RSA 397-A:17,I and II, RSA 397-
14 A:18,I and II, and RSA 397-A:20,IV) and RSA Chapter 541-A.

15 2. The Commissioner may impose administrative penalties of up to
16 \$2,500.00 for each violation. RSA 397-A:21,IV and V.

17 RESPONDENTS

18 3. Rescue Our Mortgage (fictitious business name for FGS Investments Inc
19 [a/k/a F.G.S. Investments, Inc.) ("Respondent Rescue") is a company
20 registered on May 6, 2008 with the Florida Secretary of State as the
21 fictitious name for FGS Investments Inc. Respondent Rescue appears to have
22 once been located in West Palm Beach, Florida. F.G.S. Investments, Inc. is
23 a corporation registered with the Florida Secretary of State on May 6, 2005
24 with a principal office location in Delray Beach, Florida (two separate
25 locations in Delray Beach, Florida). Rescue our Mortgage, FGS Investments

1 and F.G.S. Investments are not registered with the New Hampshire Secretary
2 of State. Respondent Rescue is a "Person." RSA 397-A:1,XVIII.

3 4. The Nationwide Mortgage Licensing System & Registry ("NMLS") does not
4 indicate that Respondent Rescue has ever held a license as a mortgage
5 broker. The New Hampshire Banking Department's ("Department") records do not
6 indicate that Respondent Rescue has ever held a New Hampshire Mortgage
7 Broker license.

8 5. Stanton Fowler (a/k/a Stan Fowler) ("Respondent Fowler") is the Owner
9 and President of Respondent Rescue (under both of the above mentioned
10 names). Respondent Fowler is a Control person (RSA 397-A:21,V-a), a
11 Principal (RSA 397-A:1,XIX), a Direct Owner (RSA 397-A:1,VI-a), an Indirect
12 Owner (RSA 397-A:1,VIII-a), and a Person (RSA 397-A:1,XVIII).

13 6. NMLS does not indicate that Respondent Fowler has ever held a license
14 as a mortgage broker or mortgage loan originator. The Department's records
15 do not indicate that Respondent Fowler has ever held a New Hampshire
16 Mortgage Broker license or New Hampshire Mortgage Loan Originator license.

17 7. The above-named Respondents are hereinafter collectively known as
18 "Respondents."

19 **RIGHT TO REQUEST A HEARING**

20 8. Respondents have a right to request a hearing on this Order. A hearing
21 shall be held not later than ten (10) days after the Commissioner receives
22 the Respondents' written request for a hearing. Respondents may request a
23 hearing and waive the ten (10) day hearing requirement. The hearing shall
24 comply with RSA Chapter 541-A. RSA 397-A:17 and RSA 397-A:18.

25 9. If any person fails to request a hearing within thirty (30) days of

1 receiving this Order, then such person shall be deemed in default, and the
2 Order shall, on the thirty-first (31st) day, become permanent, all
3 allegations may be deemed true, and shall remain in full force and effect
4 until modified or vacated by the Commissioner for good cause shown. RSA
5 397-A:17, I and RSA 397-A:18.

6 10. A default may result in administrative fines as described in Paragraph
7 2 above.

8 **STATEMENT OF ALLEGATIONS**

9 11. On December 14, 2010, the Department received a complaint from a New
10 Hampshire consumer ("Consumer A") regarding, among other items, issues with
11 Respondents concerning residential mortgage loan modification services.

12 12. In May of 2009, Respondents contracted with Consumer A to modify
13 Consumer A's mortgage loan without a New Hampshire mortgage broker license,
14 in violation of RSA 397-A:3, I.

15 13. In May of 2009, Respondent Rescue collected an advance fee of
16 \$1,200.00 from Consumer A, in violation of RSA 397-A:14, IV(m).

17 14. Respondents failed to provide a residential mortgage loan modification
18 to Consumer A in violation of RSA 397-A:14, IV(b).

19 15. On April 22, 2011, the Department sent a letter via regular U.S. Mail
20 to Respondents at the Delray Beach, Florida address, suggesting Respondents
21 apply for licensure with the Department and requesting documents relative to
22 New Hampshire consumers.

23 16. On August 23, 2011, the Department sent a letter via U.S. Certified
24 Mail return receipt requested to Respondents at the Delray Beach, Florida
25 address, suggesting Respondents apply for licensure with the Department and

1 requesting documents relative to New Hampshire consumers. The correspondence
2 was received by the Respondents on September 2, 2011.

3 17. On February 10, 2012, the Department sent a letter via U.S. Certified
4 Mail return receipt requested to Respondents at a different Delray Beach,
5 Florida address, suggesting Respondents apply for licensure with the
6 Department and requesting documents relative to New Hampshire consumers.
7 The U.S. Post Office returned the correspondence on March 1, 2012,
8 indicating, "Return to Sender, Not Deliverable As Addressed, Unable to
9 Forward".

10 18. To date, Respondents have failed to provide the information requested
11 by the Department, in violation of RSA 397-A:12,I.

12 19. To date, Respondents have failed to refund Consumer A the \$1,200.00
13 Consumer A paid for loan modification services.

14 _____ /s/ _____ Dated: 7/25/12
15 Maryam Torben Desfosses
16 Hearings Examiner

17 **ORDER**

18 20. **I hereby find as follows:**

19 a. Pursuant to RSA 397-A:17,I, the facts as alleged above, if true,
20 show Respondents are operating or have operated in violation of RSA Chapter
21 397-A and form the legal basis for this Order;

22 b. Pursuant to 397-A:20,VI, this Order is necessary and appropriate
23 to the public interest and for the protection of consumers and consistent
24 with the purpose and intent of New Hampshire banking laws;

25 c. The Department finds pursuant to RSA 397-A:17,II and RSA 397-
A:18,II, reasonable cause to issue an order to cease and desist; and

1 d. Pursuant to RSA 397-A:17,I and RSA 397-A:18,II, if any
2 Respondent fails to respond to this Order and/or defaults then all facts as
3 alleged herein are deemed as true.

4 **21. Accordingly, it is hereby ORDERED that:**

5 a. Respondents shall cease and desist from violating RSA Chapter
6 397-A and rules or orders thereunder;

7 b. Respondents shall immediately provide the Department a list of
8 all New Hampshire consumers for whom Respondents have residential mortgage
9 loan modification activity and a status of those accounts. This list must
10 include the names and contact information of the New Hampshire consumers,
11 along with monies charged, collected and waived (if applicable). The list
12 shall also be accompanied by all contracts, checks to and from the consumer
13 and any other documents in the New Hampshire consumers' files;

14 c. Respondents shall be hereby ordered to rescind, provide
15 restitution or disgorge profits in the amount of at least \$1,200.00 (for
16 Consumer A);

17 d. Respondents shall be hereby fined of up to a maximum of
18 \$2,500.00 per violation (as stated in Counts below) as follows:

19 (1). Respondent Rescue:

20 #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) -

21 1 Count;

22 #2: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1

23 Count;

24 #3: Failure to provide a residential mortgage loan

25 modification (RSA 397-A:14,IV(b)) - 1 Count;

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#4: Failure to provide documents (RSA 397-A:12,I) - 1
Count;

(2). Respondent Fowler:

#1: Unlicensed mortgage broker activity (RSA 397-A:3,I) -
1 Count;

#2: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1
Count;

#3: Failure to provide a residential mortgage loan
modification (RSA 397-A:14,IV(b)) - 1 Count;

#4: Failure to provide documents (RSA 397-A:12,I) - 1
Count;

e. Nothing in this Order:

(1). shall prevent the Department from taking any further
administrative and legal action as necessary under New Hampshire law; and

(2). shall prevent the New Hampshire Office of the Attorney
General from bringing an action against the above named Respondents in any
New Hampshire superior court, with or without prior administrative action by
the Commissioner.

SO ORDERED.

_____/s/
RONALD A. WILBUR
BANK COMMISSIONER

Dated: 7/30/12