

1	In re the Matter of:) Case No.: 11-055
)
2	State of New Hampshire Banking)
)
3	Department,)
)
4	Petitioner,) Order to Show Cause
)
5	and)
)
6	Action Mortgage Corp., and William A.)
)
7	Plante,)
)
8	Respondents)

NOTICE OF ORDER TO SHOW CAUSE ("ORDER")

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

13 2. The Commissioner may impose administrative fines of up to \$2,500.00
 14 for each violation. RSA 397-A:21.

RESPONDENTS

16 3. Action Mortgage Corp. ("Respondent Action") was a corporation with a
 17 principal office location in Cranston, Rhode Island but incorporated in New
 18 Hampshire by the New Hampshire Secretary of State on August 23, 2007.
 19 Respondent Action is a "Person" (RSA 397-A:1,XVIII).

20 4. Respondent Action was licensed as a Mortgage Broker with the New
 21 Hampshire Banking Department ("Department") from at least October 24, 2007
 22 until it surrendered its license on August 5, 2010.

23 5. The National Mortgage Licensing System and Registry ("NMLS") indicates
 24 Respondent Universal was formerly licensed in 4 other states as either a
 25 Mortgage Broker or Mortgage Lender. Respondent Action's Connecticut Mortgage

1 Broker license was revoked on January 31, 2011.

2 6. William A. Plante ("Respondent Plante") is the 100% owner and
3 President of Respondent Action. Respondent Plante is a Control person (RSA
4 397-A:1,V-a), Direct Owner (RSA 397-A:1,VI-a), a Person (RSA 397-A:1,XVIII)
5 and a Principal (RSA 397-A:1,XIX).

6 7. The above named Respondents are hereby collectively known as
7 "Respondents".

8 **RIGHT TO REQUEST A HEARING**

9 8. Respondents have a right to request a hearing on this Order. A hearing
10 shall be held not later than ten (10) days after the Commissioner receives
11 the Respondent's written request for a hearing. Respondents may request a
12 hearing and waive the ten (10) day hearing requirement. The hearing shall
13 comply with RSA Chapter 541-A and RSA 397-A:17.

14 9. If any person fails to request a hearing within thirty (30) days of
15 receiving this Order, then such person shall be deemed in default, and the
16 Order shall, on the thirty-first (31st) day, become permanent, all
17 allegations may be deemed true, and shall remain in full force and effect
18 until modified or vacated by the Commissioner for good cause shown. RSA 397-
19 A:17.

20 10. A default may result in administrative fines as described in Paragraph
21 2 above.

22 **STATEMENT OF ALLEGATIONS**

23 11. On August 5, 2010, Respondents surrendered Respondent Action's license
24 on the Nationwide Mortgage Licensing System & Registry ("NMLS") but failed
25 to submit the proper surrender documentation to the Department.

1 12. On September 30, 2010, the Department's Licensing Division sent
2 Respondent Plante a certified letter requesting Respondents complete the
3 surrender forms and submit the same to the Department, along with the
4 publication notice. The Licensing Division also reminded Respondents that
5 the 2010 annual report was due by March 31, 2011. Respondents received the
6 September 30, 2010 correspondence on October 7, 2010.

7 13. On November 1, 2010, the Department's Licensing Division sent a second
8 letter regarding the surrender documentation. Respondents received the
9 November 1, 2010 correspondence on November 4, 2010.

10 14. On November 19, 2010, Respondent Plante contacted the Department's
11 Licensing Division to request an extension to December 15, 2010 to file the
12 surrender documentation.

13 15. To date, Respondents have failed to provide the proper surrender
14 documentation, publication notice and 2010 annual report to the Department,
15 in violation of RSA 397-A:10-a,I(a).

16 _____ /s/
17 Maryam Torben Desfosses
18 Hearings Examiner

19 April 4, 2011
20 Date

21 **ORDER**

22 16. **I hereby find as follows:**

23 a. Pursuant to RSA 397-A:17,I, the facts as alleged above, if true,
24 show Respondents are operating or have operated in violation of RSA Chapter
25 397-A and form the legal basis for this Order;

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

1 c. If Respondents fail to respond to this Order and/or defaults
2 then all facts as alleged herein are deemed as true.

3 17. Accordingly, it is hereby ORDERED that:

4 a. Respondents shall show cause why an administrative fine of up to
5 a maximum of \$2,500.00 per violation should not be imposed as follows:

6 (1). Respondent Action:

7 Violation #1: Failure to Properly Surrender (RSA 397-A:10-
8 a,I(a)) - 1 Count;

9 (2). Respondent Plante (as Control person, Principal and Direct
10 Owner):

11 Violation #1: Failure to Properly Surrender (RSA 397-A:10-
12 a,I(a)) - 1 Count;

13 b. Respondents shall show cause why Respondent Action's New
14 Hampshire Mortgage Banker license should not be revoked; and

15 c. Nothing in this Order:

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

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

22 **SO ORDERED.**

23
24 _____ /s/
25 ROBERT A. FLEURY
DEPUTY BANK COMMISSIONER

Dated: April 5, 2011