

In re: Mortgage Debt Services, LLC (d/b/a Mortgage Debt Services), Blaise J. Coco, and Linda P. Early

Case No.: 10-353

CONSENT ORDER

The State of New Hampshire Banking Department (the "Department") finds and Orders as follows:

Respondent

1. Mortgage Debt Services, LLC (d/b/a Mortgage Debt Services) ("MDS") was a limited liability company duly formed in the State of Massachusetts on October 27, 2006, with its principal office location in Methuen, Massachusetts and dissolved on April 26, 2012. MDS has never been registered with the New Hampshire Secretary of State. MDS had not been previously licensed as a Debt Adjuster by the Department.
2. Blaise J. Coco ("Coco") was a Member of MDS.
3. Linda P. Early ("Early") was a Member of MDS.
4. MDS, Coco and Early are hereby collectively known as "Respondents."

Jurisdiction

5. The Department is authorized to regulate debt adjusters pursuant to RSA Chapter 399-D. *RSA 399-D:1 and RSA 399-D:3.*
6. The Commissioner has jurisdiction to issue orders to

show cause and to cease and desist from violations under RSA Chapter 399-D and to revoke, deny, or suspend a license of a licensee and/or assess penalties pursuant to RSA Chapter 399-D. *RSA 399-D:13 and RSA 399-D:23.*

7. Respondents may each be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-D. *RSA 399-D:24, IV and V.*

Facts

8. Respondents conducted debt adjuster activity for five (5) New Hampshire consumers without a valid Debt Adjuster license issued by the Department. Respondents collected a total of \$17,737.00 in fees from the closing but the fees were not paid by Respondents' consumers.
9. During the request for information, Respondents cooperated and provided the information to show MDS did conduct business in New Hampshire without proper licensure.

Violation(s) of Law and Penalties

10. Respondents have conducted unlicensed debt adjuster activity for New Hampshire consumers without a valid Debt Adjuster license, in violation of RSA 399-D:1 and RSA 399-D:3, I.

Respondents' Consent

11. Respondents hereby acknowledge that were an administrative hearing to be held in this matter, the Department would introduce evidence demonstrating that Respondents conducted unlicensed Debt Adjuster activity in New Hampshire.
12. Respondents have voluntarily entered into this Consent Order without reliance upon any discussions between the Department and Respondents, 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 action, including the potential penalties provided by law.
13. Respondents hereby acknowledge, understand, and agree that they have the right to notice, hearing, and/or a civil action and hereby waive said rights.

Order

14. **Whereas pursuant to RSA 399-D:25,VI,** this Consent Order is necessary, appropriate and in the public interest and consistent with the intent and purposes of New Hampshire banking laws, the Department Orders as follows:

- a. Pursuant to RSA 399-D:23,II and RSA Chapter 399-D, the Respondents shall cease and desist from conducting unlicensed debt adjuster activity and from violating RSA Chapter 399-D; and
- b. Respondents shall pay to the Department \$10,000.00 in administrative penalties, the first \$2,000.00 of which shall be payable contemporaneously with Respondents' signing of this Consent Order. The check shall be bank check or guaranteed funds and made payable to "State of New Hampshire." The remaining \$8,000.00 shall be paid over four (4) months as follows:

- (1). \$2,000.00 due on or before September 1, 2013; and

- (2). \$2,000.00 due on or before October 1, 2013; and

- (3). \$2,000.00 due on or before November 1, 2013; and

- (4). \$2,000.00 due on or before December 1, 2013.

15. This Consent Order may be revoked and the Department may pursue any and all remedies available under law, if the Department later finds that Respondents knowingly or willfully withheld information used and

