

**STATE OF NEW HAMPSHIRE  
BANKING DEPARTMENT**

In The Matter of: Trinity Financial Services, LLC, Caneel Capital, LLC, and  
Don Allen Madden, III

Case No. 17-030

**CONSENT ORDER**

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondents, Trinity Financial Services, LLC (“Trinity Financial”), Caneel Capital, LLC (“Caneel”) and Don Allen Madden, III (“Don Madden”), who shall all be hereinafter collectively known as “Respondents”, finds and orders as follows:

**Jurisdiction**

Pursuant to RSA 397-A:2, I, the New Hampshire Banking Department (“Department”) is charged with regulating persons that “engage in the business of a... mortgage servicer” in New Hampshire. Pursuant to RSA 397-A:12, I, the Department is authorized to examine the business affairs of any licensee or non-licensee mortgage servicer to determine compliance with RSA 397-A.

**Background**

Trinity Financial is a Wyoming limited liability company with a principal office location in Newport Beach, California and was a New Hampshire mortgage servicer-licensee until its license expired on December 31, 2016. Caneel is the 100% owner of Trinity Financial and Don Madden is the 100% owner of Caneel and the President of Trinity Financial. Pursuant to its authority under 397-A:12, I, the Department, through the Consumer Credit Division, conducted an examination of Trinity Financial.

Through its examination, the Department observed the following violations:

***Failure to Facilitate and Failure to Provide Examination Materials:***

On December 8, 2016, the Department issued a notice of examination via certified mail, which Trinity Financial received on December 13, 2016. The notice of examination required Respondents to provide a loan list within seven (7) calendar days of receiving the letter and to provide the loan documents and other designated documents as set out in the document request list (“DRL”) within twenty-one (21) calendar days of receipt of the letter.

1. Despite the Department’s numerous attempts at communication with Respondents to obtain the aforementioned documents, Respondents:
  - a. did not provide a loan list until March 3, 2017 and only provided a portion of the DRL by April 26, 2017, in violation of RSA 397-A:12, IV; and
  - b. failed to facilitate the examination in violation of RSA 397-A:12, VIII.
2. Pursuant to RSA 397-A:12, IV, Respondents incurred a total statutory fine of \$3,700 for failing to provide all of the DRL, which they paid on April 28, 2017.
3. Pursuant to RSA 397-A:12, VI, Respondents incurred an examination fee of \$1,948.10 and a UPS Department cost of \$58.24 to overnight the DRL to the Respondents due to the Respondents’ initial lack of response.

***Unlicensed Mortgage Servicer Activity:***

Respondents also reported on Trinity Financial annual report filed in March of 2016 that it was still servicing seven (7) New Hampshire residential mortgage loans without a mortgage servicer license, in violation of RSA 397-A:3, I.

***Failure to Supervise:***

Respondents violated RSA 397-A:6, I by failing to supervise the employees of Trinity Financial to ensure timely responses to the DRL and by failing to prevent unlicensed mortgage servicer activity.

**Acknowledgments**

**WHEREAS,** Respondents make the following acknowledgements:

1. Respondents voluntarily enter into and sign this Consent Order without reliance upon any discussions between the Department and Respondents, 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. Respondents understand the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. Respondents acknowledge, understand, and agree that they have the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waive those rights. Respondents further acknowledge they waive the filing of any civil actions related to this matter.
4. Respondents understand that their actions in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
5. Respondents represent and warrant that they have all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. Respondents acknowledge that the Department is relying upon Respondents' representations and warranties stated herein in making its determinations in this matter.

7. Respondents acknowledge that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against Respondents if the Department later learns that any of the above-named Respondents knowingly or willfully withheld information from the Department.
8. This Consent Order is binding on all heirs, assigns and successors in interest.

### **Order**

Pursuant to RSA 397-A:22, VI, the Bank Commissioner (“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 RSA Chapter 397-A. Additionally, the Commissioner finds that Respondents violated the following:

- RSA 397-A:6, I by failing to supervise the employees of Trinity Financial to ensure timely responses to the examination request list and by failing to prevent unlicensed mortgage servicer activity;
- RSA 397-A:12, IV by failing to provide the examination materials in a timely manner;
- RSA 397-A:12, VIII by failing to facilitate the examination; and
- RSA 397-A:3, I by servicing seven (7) New Hampshire residential mortgage loans after license expiration.

1. Respondents shall cease and desist from unlicensed mortgage servicer activity until such time it obtains a New Hampshire Mortgage Servicer license.
2. Respondents shall remit the following, totaling \$29,506.34:
  - a. A total of \$1,948.10 for the examiner’s time on the examination;
  - b. A \$58.24 overnight UPS charge paid by the Department; and



\_\_\_\_\_/s/\_\_\_\_\_  
Don Allen Madden  
President  
Trinity Financial Services, LLC

\_\_\_\_\_09/11/2017\_\_\_\_\_  
Date

**SO ORDERED.**

\_\_\_\_\_/s/\_\_\_\_\_  
Gerald H. Little  
Bank Commissioner  
New Hampshire Banking Department

\_\_\_\_\_09/19/17\_\_\_\_\_  
Date