

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 06-136  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 Equistar Financial Corporation, and )  
 )  
 7 William Christophe Losch, )  
 )  
 8 Respondents )  
 )

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department  
 11 ("Department") issued an Order to Show Cause ("Order") against Respondent  
 12 Equistar Financial Corporation ("Respondent Equistar") and Respondent  
 13 William Christophe Losch ("Respondent Losch") (collectively hereinafter  
 14 "Respondents") on July 14, 2009 via U.S. Certified Mail Return Receipt  
 15 requested. The Order to Show Cause was returned to the Department on July  
 16 21, 2009 and the Commissioner took service on August 25, 2009. The  
 17 Respondents had thirty (30) days from August 25, 2009 to request a hearing  
 18 or reach a settlement with the Department. The Respondents failed to  
 19 request a hearing or reach a settlement with the Department on or before  
 20 September 24, 2009 (which is thirty days from August 25, 2009) as required  
 21 to avoid Default.

22 It is hereby ORDERED, that:

- 23 1. By operation of law, a default judgment was entered against  
 24 Respondents on September 24, 2009; and

- 1        2. The allegations contained in the July 21, 2009 Order to Show Cause are  
2            hereby deemed true; and
- 3        3. Respondent Equistar shall immediately pay to the Department an  
4            administrative fine for five (5) violations of RSA Chapter 397-A in  
5            the amount of \$12,500.00; and
- 6        4. Respondent Losch shall immediately pay to the Department an  
7            administrative fine for six (6) violations of RSA Chapter 397-A in the  
8            amount of \$15,000.00; and
- 9        5. Respondent Equistar shall immediately pay to the Department \$2,500.00  
10           for failing to file the 2004 annual report as a first mortgage banker;  
11           and
- 12       6. Respondent Equistar shall immediately pay to the Department \$2,500.00  
13           for failing to file the 2004 annual report as a second mortgage home  
14           loan lender; and
- 15       7. Respondent Equistar shall immediately pay to the Department \$1,575.00  
16           for the late filing of the 2004 financial statement as a first  
17           mortgage banker; and
- 18       8. Respondent Equistar shall immediately pay to the Department \$1,575.00  
19           for the late filing of the 2004 financial statement as a second  
20           mortgage home loan lender; and
- 21       9. Each of the above named Respondents shall be jointly and severally  
22           liable; and

