

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 07-127
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 MG Financial Corporation (d/b/a CFG)
)
 7 Refi), and Gail L. Luciano)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause ("Order") against the
 12 Respondents MG Financial Corporation (d/b/a CFG Refi) ("Respondent MG
 13 Financial") and Gail L. Luciano ("Respondent Luciano") on January 5, 2009
 14 via U.S. Certified Mail Return Receipt requested. The Order was returned to
 15 the Department as "Attempted-Not Known."

16 The Commissioner accepted service of the Order on behalf of the above
 17 named Respondents on March 3, 2009. The Respondents had thirty (30) days
 18 from March 3, 2009 to request a hearing or reach a settlement with the
 19 Department. The Respondents failed to request a hearing or reach a
 20 settlement with the Department on or before April 2, 2009 (which is thirty
 21 days from March 3, 2009) as required to avoid Default.

22 It is hereby ORDERED, that:

- 23 1. By operation of law, a default judgment was entered against
 24 Respondents on April 2, 2009;
 25 2. The allegations contained in the Order hereby deemed true;

- 1 3. Respondent MG Financial shall immediately pay to the Department an
2 administrative fine in the amount of \$17,500.00;
- 3 4. Respondent Luciano shall immediately pay to the Department an
4 administrative fine in the amount of \$25,000.00;
- 5 5. Respondents shall immediately pay to the Department the statutory sum
6 of \$2,500.00 for failing to file the 2006 annual report;
- 7 6. Respondents shall immediately pay to the Department the accrued
8 statutory sum of \$44,400.00 for failing to provide examination
9 materials;
- 10 7. Respondents shall immediately pay to the Department the outstanding
11 examination invoice totaling \$500.00;
- 12 8. Each of the above named Respondents shall be jointly and severally
13 liable for the amounts in Paragraph 3 through 7 above; and
- 14 9. Respondent MG Financial's license is hereby revoked.

15
16 SIGNED,

17
18 Dated: 05/12/09

/s/
PETER C. HILDRETH
BANK COMMISSIONER