

1 State of New Hampshire Banking Department

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3 In re the Matter of:) Case No.: 07-132
)
 4 State of New Hampshire Banking) Order To Show Cause
)
 5 Department,) Cease and Desist Order
)
 6 Petitioner,) Immediate Suspension
)
 7 and)
) Consent Order
 8 Carteret Mortgage Corporation, Eric)
)
 9 Weinstein, and Albert L. Elder,)
)
 10 Respondents

11
12 CONSENT ORDER

13 I. For purposes of settling the above-referenced matter, among other
14 things, the New Hampshire Banking Department (hereinafter referred to
15 as "the Department") and Respondents, do hereby enter this Agreement
and stipulate to the following:

- 16 1. The Respondents are licensed to conduct mortgage banking activity
17 by the Department pursuant to RSA 397-A:3.
- 18 2. The Respondents' primary business is located in Centerville,
19 Virginia. The Respondents have branch locations in the state of
20 New Hampshire.
- 21 3. The Department began an examination of Respondent entity on March
22 12, 2007.
- 23 4. During the examination the Respondents refused to grant access to
24 certain books and records of the business.
- 25 5. The Commissioner subsequently issued an Order to Show Cause with
Immediate Suspension and a Cease and Desist Order to Respondents.

1 6. The Respondents have substantially complied with examination
2 requests thereafter.

3 7. The Respondent does not admit that it has committed any violation
4 of New Hampshire Banking Laws or Regulations but wishes to avoid
5 further formal process.

6 II. For purposes of amicably resolving and closing the above-referenced
7 matters the Respondent agrees to the following terms and conditions and the
8 Department accepts the same:

- 9 1. The Respondents agree that they have voluntarily entered into this
10 Agreement without reliance upon any discussions between the
11 Department and Respondent, without promise of a benefit of any kind
12 (other than concessions contained in this Agreement), and without
13 threats, force, intimidation, or coercion of any kind. The
14 Respondent further acknowledges its understanding of the nature of
15 the offenses stated above, including the penalties provided by law.
- 16 2. The Respondents agree to waive any and all rights to a hearing and
17 appeal thereof.
- 18 3. The Respondents agree that they will not deny the factual basis for
19 this Agreement to which they have stipulated above and will not give
20 conflicting statements about such facts or their involvement in the
21 stipulated facts.
- 22 4. The Respondents agree that all terms of this Agreement are
23 contractual and none is a mere recital.
- 24 5. The Respondents will immediately pay a fine for violation of RSA
25 399-A:12 in the amount of \$3,000.
6. The Respondents acknowledge they are jointly and severally liable
 for such payment.
7. The Respondent acknowledges that failure to make payment as agreed
 above or further violations of law will result in license action and
 additional administrative fines.
8. Each person who signs this Consent Order in a representative
 capacity warrants that his or her execution of this Consent Order is
 duly authorized, executed, and delivered by and for the entity for
 which he signs.

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This Agreement represents the complete and final resolution of, and discharge of any basis for any civil or administrative proceeding by the Department against the Respondent for violations arising as a result of or in connection with any actions or omissions by the Respondent through the date of this Order as it applies to the allegation of Failure to Facilitate an Examination; provided, however, this release does not apply to facts not known by the Department or not otherwise provided by the Respondent to the Department as of the date of this Order nor does it prohibit the Department from taking action as a result of the Examination currently ongoing. The Department expressly reserves its right to pursue any administrative or civil action or remedy available to it should the Respondent breach this Agreement or in the future violate the Act or rules and orders promulgated thereunder.



