

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 07-169
))
3 State of New Hampshire Banking) Order to Show Cause
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4 Department,)
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5 Petitioner,)
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6 and)
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7 United Mortgage Company,)
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8 Respondent)
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10 NOTICE OF ORDER

11 This Order commences an adjudicative proceeding under the provisions of
12 RSA 397-A:17, RSA 541-A, BAN 200 and JUS 800.

13 LEGAL AUTHORITY AND JURISDICTION

14 Pursuant to RSA 397-A:17, the Banking Department of the State of New
15 Hampshire (hereinafter the "Department") has the authority to issue an order
16 to show cause why license revocation penalties for violations of New
17 Hampshire Banking laws should not be imposed.

18 Pursuant to RSA 397-A:21, the Commissioner has the authority to
19 suspend, revoke or deny any license and to impose administrative penalties of
20 up to \$2,500.00 for each violation of New Hampshire banking law and rules.

21 NOTICE OF RIGHT TO REQUEST A HEARING

22 The above named respondents have the right to request a hearing on this
23 Order to Show Cause, as well as the right to be represented by counsel at
24 each Respondent's own expense. All hearings shall comply with RSA 541-A. Any
25 such request for a hearing shall be in writing, and signed by the respondents
or the duly authorized agent of the above named respondents, and shall be
delivered either by hand or certified mail, return receipt requested, to the

1 Banking Department, State of New Hampshire, 64B Old Suncook Road, Concord, NH
2 03301. Such hearings will be scheduled within 10 days of the request. If the
3 Respondents fail to appear at the hearing after being duly notified, such
4 person shall be deemed in default, and the proceeding may be determined against
5 the Respondent upon consideration of the Order to Show Cause, the allegations
6 of which may be deemed to be true.

7 If the Respondents fail to request a hearing within 30 calendar days of
8 receipt of such order or reach formal settlement with the Department within
9 that time frame, then such person shall likewise be deemed in default, and the
10 orders shall, on the thirty-first day, become permanent, and shall remain in
11 full force and effect until and unless later modified or vacated by the
12 commissioner, for good cause shown.

13 **STATEMENT OF ALLEGATIONS, APPLICABLE LAWS AND REQUEST FOR RELIEF**

14 The Staff Petition dated November 16, 2007 (a copy of which is attached
15 hereto) is incorporated by reference hereto.

16 **ORDER**

17 WHEREAS, finding it necessary and appropriate and in the public
18 interest, and consistent with the intent and purposes of the New Hampshire
19 banking laws, and

20 WHEREAS, finding that the allegations contained in the Staff Petition,
21 if proved true and correct, form the legal basis of the relief requested,

22 It is hereby ORDERED, that the Respondent shall show cause why:

23 1. Administrative penalties of \$2,500.00 should not be imposed;

24 and

25 2. Statutory penalties in the amount of \$17,900 should not be
imposed; and

3. Respondent's license should not be revoked; and

It is hereby ORDERED that:

1 representatives of such person shall make freely available to
2 the commissioner or his examiners, the accounts, records,
3 documents, files, information, assets, and matters in their
4 possession or control relating to the subject of the examination
5 and shall facilitate the examination. The Respondent violated
6 this provision by failing to facilitate the examination.

7 4. Pursuant to RSA 397-A:11 licensees must return files to the
8 department for review within 21 days of notification or face a
9 \$50 penalty per day thereafter.

10 5. RSA 397-A:21 IV provides that any person who, either knowingly
11 or negligently, violates any provision of Chapter 397-A, may
12 upon hearing, and in addition to any other penalty provided for
13 by law, be subject to an administrative fine not to exceed
14 \$2,500, or both. Each of the acts specified shall constitute a
15 separate violation, and such administrative action or fine may
16 be imposed in addition to any criminal penalties or civil
17 liabilities imposed by New Hampshire Banking laws.

18 **RELIEF REQUESTED**

19 The staff of the Department requests the Commissioner take the following
20 Action:

- 21 1. Find as fact the allegations contained in section I of this
22 petition;
- 23 2. Make conclusions of law relative to the allegations contained in
24 section II of the this petition;
- 25 3. Order the Respondent to Show Cause why its license should not be
revoked;

