

1 State of New Hampshire Banking Department

2 In re the Matter of: ) Case No.: 07-204  
) )  
3 State of New Hampshire Banking ) Order to Show Cause  
) )  
4 Department, )  
) )  
5 Petitioner, )  
) )  
6 and )  
) )  
7 DeepGreen Financial, Inc, )  
) )  
8 Respondent )  
) )

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9  
10 NOTICE OF ORDER

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

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 respondent has the right to request a hearing on this  
23 Order to Show Cause, as well as the right to be represented by counsel at the  
24 Respondent's own expense. All hearings shall comply with RSA 541-A. Any such  
25 request for a hearing shall be in writing, and signed by the respondent or  
the duly authorized agent of the above named respondent, 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 Respondent fails 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. Respondents are entitled to at least 30  
7 days' notice regarding the hearing date.

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

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

15 The Staff Petition dated July 10, 2007 (a copy of which is attached  
16 hereto) is incorporated by reference hereto.

17 **ORDER**

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

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

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

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

25 and

2. Respondents license should not be revoked; and

It is hereby ORDERED that:

3. Respondent shall pay \$500.00 in examination fees immediately;

and



1  
2 State of New Hampshire Banking Department

3 In re the Matter of: ) Case No.: 07-204  
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5 State of New Hampshire Banking ) Staff Petition  
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7 Department, )  
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10 STATEMENT OF ALLEGATIONS

- 11 I. The Staff of the Banking Department, State of New Hampshire  
12 (hereinafter referred to as the "Department") alleges the following  
13 facts:  
14  
15 1. On or about January 28, 2007 the Department began conducting an  
16 examination of DeepGreen Financial, Inc (hereinafter  
17 "Respondent").  
18  
19 2. Respondent was licensed as a Mortgage Banker and at all times  
20 relevant to this action held a Department license since at least  
21 2004.  
22  
23 3. The Department sent an invoice for the cost of the exam in the  
24 amount of \$500.00 to the Respondent via US Certified Mail on  
25 January 26, 2007 (mail piece number: 7006 2760 0002 2476 8740).  
26  
27 The Respondent received the mail piece on or about February 6,  
28 2007.  
29  
30 4. A second invoice was sent to the Respondent on March 14, 2007.

1 5. A third invoice was sent to the Respondent on April 17, 2007.

2 6. On May 23, 2007 the Department sent a warning letter to the  
3 Respondent via US Certified Mail (mail piece number: 7006 3450  
4 0000 0611 8841). The Respondent received the letter on or about  
5 May 24, 2007.

6 7. To date, the Respondent has not paid the outstanding invoice.

7  
8 **ISSUES OF LAW**

9 II. The staff of the Department, alleges the following issues of law:

10 1. The Department realleges the above stated facts in paragraphs 1  
11 through 7.

12 2. The Department has jurisdiction over the licensing and  
13 regulation of persons engaged in mortgage banker activities  
14 pursuant to NH RSA 397-A:3.

15 3. Pursuant to New Hampshire Banking law, RSA 397-A:12 the  
16 Department may examine the business affairs of any licensee or  
17 any other person, whether licensed or not, as it deems necessary  
18 to determine compliance with this Chapter and the rules adopted  
19 pursuant to it and with the Consumer Credit Protection Act, as  
20 amended (15 U.S.C. 1601 et seq.). RSA 397-A:12 provides that  
21 licensees are to pay the costs of such examinations.

22 4. RSA 383:11 provides that licensees are to pay the costs of  
23 examinations within 60 days of receipt of notice.

24 5. RSA 397-A:21 IV provides that any person who, either knowingly  
25 or negligently, violates any provision of Chapter 397-A, may  
upon hearing, and in addition to any other penalty provided for

1 by law, be subject to suspension or revocation of their license  
2 or an administrative fine not to exceed \$2,500, or both. Each  
3 of the acts specified shall constitute a separate violation, and  
4 such administrative action or fine may be imposed in addition to  
5 any criminal penalties or civil liabilities imposed by New  
6 Hampshire Banking laws.

7 **RELIEF REQUESTED**

8 III. The staff of the Department requests the Commissioner take the  
9 following Action:

- 10 1. Find as fact the allegations contained in section I of this  
11 petition;
- 12 2. Make conclusions of law relative to the allegations contained  
13 in section II of the this petition;
- 14 3. Order Respondent to Show Cause why its license should not be  
15 revoked;
- 16 4. Assess fines and administrative penalties in accordance with  
17 RSA 397-A:21, for violations of Chapter 397-A, in the number  
18 and amount equal to the violations set forth in section II of  
19 this petition; and
- 20 5. Order the Respondent to pay the exam fee; and
- 21 6. Take such other administrative and legal actions as necessary  
22 for enforcement of the New Hampshire Banking Laws, the  
23 protection of New Hampshire citizens, and to provide other  
24 equitable relief.

25 **RIGHT TO AMEND**

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IV. The Department reserves the right to amend this Staff Petition and to request that the Commissioner take additional administrative action. Nothing herein shall preclude the Department from bringing additional enforcement action under RSA 397-A or the regulations thereunder.

Respectfully submitted by:

      /S/        
James Shepard  
Staff Attorney

7/10/07  
Date