

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 07-271
)
 3 State of New Hampshire Banking) Consent Order
)
 4 Department,)
)
 5 Petitioner,)
)
 6 and)
)
 7 Arrowhead Mortgage, LLC and David L.)
)
 8 Church,)
)
 9 Respondents

10
11 CONSENT ORDER

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

- 16 1. Respondent Arrowhead Mortgage, LLC (licensee) was licensed to
17 conduct mortgage brokering in New Hampshire by the Department
18 during the period referenced in the Staff Petition of February
19 15, 2008.
- 20 2. Respondent David L. Church (Church) is or was a principal of
21 Respondent licensee at that time.
- 22 3. The Department and Respondents agree that Respondent licensee was
23 subject to examination and the jurisdiction of the Bank
24 Commissioner as a result of the foregoing.
- 25 4. The Respondents admit their prior failure to complete the
examination in a timely manner. The Department acknowledges that

1 subsequent to the Order to Show Cause the Respondents
2 participated fully in the examination process.

3 5. The licensee surrendered their license in October of 2007.

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

- 8 1. The Respondents agree that they have voluntarily entered into this
9 Agreement without reliance upon any discussions between the
10 Department and Respondents, without promise of a benefit of any kind
11 (other than concessions contained in this Agreement), and without
12 threats, force, intimidation, or coercion of any kind. The
13 Respondents further acknowledge their understanding of the nature of
14 the offenses stated above, including the penalties provided by law.
- 15 2. The Respondents agree to waive any and all rights to a hearing and
16 appeal thereof.
- 17 3. The Respondents agree that they will not deny the factual basis for
18 this Agreement to which they have stipulated above and will not give
19 conflicting statements about such facts or their involvement in the
20 stipulated facts.
- 21 4. The Respondents agree that all terms of this Agreement are
22 contractual and none is a mere recital.
- 23 5. The Respondents agree they are subject to an administrative penalty
24 of at least \$2,500.00 each as a result of their admitted violations
25 of the Chapter and a statutory penalty of \$12,000.00.
6. The Department agrees to suspend the statutory penalty and \$2,500.00
of the combined administrative penalty upon receipt of Respondents
compliance with its further agreements herein.
7. Respondents will timely pay the examination bill.
8. Respondents will pay the remaining \$2,500.00 administrative penalty
contemporaneously with this agreement.
9. Respondents will remain in compliance with all Chapters subject to
the Department's jurisdiction for a period of two years.
10. The Respondents acknowledge that failure to make payment as agreed
above may result in further administrative fines, retroactive
revocation of the license and possible criminal liability.

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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 Respondents for violations arising as a result of or in connection with any actions or omissions by the Respondents through the date of this Order as it applies to the allegations in this action; provided, however, this release does not apply to facts not known by the Department or not otherwise provided by the Respondents to the Department as of the date of this Order nor to actions for Restitution under RSA 383:10-d, or any possible actions related to the examination just completed. The Department expressly reserves its right to pursue any administrative or civil action or remedy available to it should the Respondents breach this Agreement or in the future violate the Act or rules and orders promulgated thereunder.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Recommended this 19th day of June, 2008 by

5 _____/S/

6 James Shepard, Staff Attorney, Banking Department

7 Executed this 19th day of June, 2008.

8 _____/S David Church/

9 _____, as representative for Respondents.

10
11 **SO ORDERED,**

12 Entered this 14th day of July, 2008.

13
14 _____/S/

15 Peter C. Hildreth,
16 Bank Commissioner