

1 State of New Hampshire Banking Department

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3 In re the Matter of:) Case No.: 07-322
)
 4 State of New Hampshire Banking) Cease and Desist Order
)
 5 Department,) Consent Order
)
 6 Petitioner,)
)
 7 and)
)
 8 Brownstone Mortgage LLC,)
)
 9 Respondents)
)

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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 Respondent Brownstone Mortgage LLC
15 (hereinafter referred to as "Respondent"), do hereby enter this
16 Agreement and stipulate to the following:

- 17 1. Respondent was licensed to conduct mortgage brokering in New
18 Hampshire by the Department.
- 19 2. Prior to the initiation of this cause Respondent had not licensed
20 the two branch locations referenced in the Staff Petition.
- 21 3. Respondent has now made a good faith application for the
22 licensure of the aforesaid branches.
- 23 4. The Respondent admits it violated New Hampshire Banking Laws by
24 failing to properly license its branches but argues such
25 violation was negligently made and wishes to settle the matter
amicably.

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

- 4 1. The Respondent agrees that it has voluntarily entered into this
5 Agreement without reliance upon any discussions between the
6 Department and Respondents, without promise of a benefit of any kind
7 (other than concessions contained in this Agreement), and without
8 threats, force, intimidation, or coercion of any kind. The
9 Respondents further acknowledge their understanding of the nature of
10 the offenses stated above, including the penalties provided by law.
- 11 2. The Respondent agrees to waive any and all rights to a hearing and
12 appeal thereof.
- 13 3. The Respondent agrees that they will not deny the factual basis for
14 this Agreement to which they have stipulated above and will not give
15 conflicting statements about such facts or their involvement in the
16 stipulated facts.
- 17 4. The Respondent agrees that all terms of this Agreement are
18 contractual and none is a mere recital.
- 19 5. The Respondent agrees they are subject to an administrative penalty
20 of \$5,000.00 as a result of their admitted violations of the
21 Chapter.
- 22 6. The Department agrees to waive \$4,000 of said administrative penalty
23 on receipt of Respondents compliance with its further agreements
24 herein.
- 25 7. Respondent agrees to faithfully complete the branch licensing
process.
8. Respondent will pay the remaining \$1,000 administrative penalty
contemporaneously with this agreement.
9. The Respondent acknowledges that failure to make payment as agreed
above will result in imposition of the suspended fine, further
administrative fines, and possible criminal liability.

23 This Agreement represents the complete and final resolution of, and discharge
24 of any basis for any civil or administrative proceeding by the Department
25 against the Respondent 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 unlicensed activity; provided, however, this release

1 does not apply to facts not known by the Department or not otherwise provided
2 by the Respondent to the Department as of the date of this Order nor to
3 actions for Restitution under RSA 383:10-d, or the ongoing examination just
4 commenced. The Department expressly reserves its right to pursue any
5 administrative or civil action or remedy available to it should the
6 Respondents breach this Agreement or in the future violate the Act or rules
7 and orders promulgated thereunder.

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