

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 08-046
))
3 State of New Hampshire Banking)
))
4 Department,) Order to Show Cause
))
5 Petitioner,)
))
6 and) Motion to Dismiss Remaining Penalties
) and Strike Default Judgment
7 Summit Mortgage, LLC (d/b/a SMT)
))
8 Mortgage) Richard S. Fedele, Richard L.)
))
9 Bready, and Peter Rothschild,)
))
10 Respondents)
))

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12 MOTION TO DISMISS REMAINING PENALTIES AND STRIKE DEFAULT JUDGMENT

13 Now comes Maryam Torben Desfosses, on behalf of Petitioner in the above
14 captioned case, and moves to dismiss the remaining penalties in the Order to
15 Show Cause ("Order") and strike the Default Judgment ("Default") in this
16 matter and states as follows:

- 17 1. The Department attempted service of the Order on the above named
18 Respondents in this matter via U.S. Certified Mail Return Receipt
19 requested on or about January 2, 2009. The Order was returned as
20 "moved left no address, unable to forward."
- 21 2. The Commissioner accepted service of the Order on March 3, 2009.
- 22 3. A Default Judgment was issued on May 12, 2009.
- 23 4. Since the advent of the Order and Default, the outstanding invoice for
24 examination, which served as the underlying allegation of the Order,
25 has been paid.

1 5. Since the advent of the Order and Default, a Motion to Vacate
2 Respondent Peter Rothschild has been issued.

3 6. Since the advent of the Order and Default, the Respondent Richard S.
4 Fedele ("Respondent Fedele") has agreed to pay \$1,500.00 in
5 administrative penalties.

6 7. Since the advent of the Order and Default, the Respondent Richard L.
7 Bready ("Respondent Bready") has agreed to pay \$1,500.00 in
8 administrative penalties.

9 8. A Motion to Strike the Default Judgment was requested by Respondent
10 Fedele and Respondent Bready.

11 9. Based on the above factors and as a sign of good faith and
12 administrative efficiency, the Petitioner now wishes to dismiss the
13 remaining penalties within the Staff Petition that initiated the
14 Order.

15 10. Based on the above factors and as a sign of good faith and
16 administrative efficiency, the Petitioner now wishes to strike the
17 Default Judgment.

18 WHEREFORE, Petitioner respectfully prays

19 A. The Commissioner dismiss the remaining penalties in the Order to Show
20 Cause in this case;

21 B. The Commissioner strike the Default Judgment in this case; and

22 C. Grant such further relief as is just and in the public interest.

23 Respectfully submitted by:

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25 _____
/s/
Maryam Torben Desfosses
Hearings Examiner

August 20, 2010
Date

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ORDER

Finding it in the public interest, the requested relief is hereby **GRANTED**.
The remaining penalties in the Order to Show Cause in 08-046 are hereby **DISMISSED** and the Default Judgment in 08-046 is hereby **STRICKEN** this 24th day of August, 2010.

/s/ Robert A. Fleury for
PETER C. HILDRETH
BANK COMMISSIONER