

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.

7 If the Respondent fails 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 April 4, 2008 (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 against the Respondent; and
- 25 2. Invoice number 4075 in the amount of \$3,900.00 should not be
paid; and
3. Additional fees of \$8.00 and \$25.00 for the handling of the
returned check should not be paid; and
4. Respondent's license should not be revoked; and

1 that the check was returned for insufficient funds.

- 2 6. The Department sent the Respondent a letter via US Mail on
3 January 8, 2008 advising them that they must submit a certified
4 check for the outstanding invoice, plus an additional \$33.00 in
5 fees and penalties for the returned check.
- 6 7. To date the Respondent has failed to pay the outstanding invoice.

7
8 **ISSUES OF LAW**

9 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 broker 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.).
- 21 4. RSA 397-A:12 V provides that the expense of such examination
22 shall be chargeable to and paid by the licensee pursuant to the
23 provisions of RSA 383:11.
- 24 5. RSA 383:11 III provides that payments shall be made within 60
25 days of receipt of the notice thereof. The Respondent violated
this provision by failing to pay the invoice.

