

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-077
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 BSM Financial, L.P. (d/b/a)
)
 7 Brokersource, d/b/a BSM Financial,)
)
 8 Limited Partnership, d/b/a Banksource)
)
 9 Mortgage), KJ Financial, LLC, Palm)
)
 10 Harbor Homes, Inc., Kurt W. Cummins,)
)
 11 and Mark D. Todd)
)
 12 Respondents)
)

13 Default Judgment

14 The Commissioner of the New Hampshire Banking Department
 15 ("Department") issued an Order to Show Cause against the Respondent BSM
 16 Financial, L.P. (d/b/a Brokersource, d/b/a BSM Financial, Limited
 17 Partnership, d/b/a Banksource Mortgage) ("Respondent BSM Financial"),
 18 Respondent KJ Financial, LLC ("Respondent KJ Financial), Respondent Palm
 19 Harbor Homes, Inc. ("Respondent Palm Harbor"), Respondent Kurt W. Cummins
 20 ("Respondent Cummins"), and Respondent Mark D. Todd ("Respondent Todd") on
 21 January 5, 2009 via U.S. Certified Mail Return Receipt requested. The
 22 Respondents received and signed for the Order on January 16, 2009. The
 23 Respondents had thirty (30) days from January 16, 2009 to request a hearing
 24 or reach a settlement with the Department. The Respondents failed to
 25 request a hearing or reach a settlement with the Department on or before

1 February 15, 2009 (which is thirty days from January 16, 2009) as required
2 to avoid Default.

3 It is hereby ORDERED, that:

- 4 1. By operation of law, a default judgment was entered against
5 Respondents on February 16, 2009;
- 6 2. The allegations contained in the January 5, 2009 Order to Show Cause
7 are hereby deemed true;
- 8 3. Respondent BSM Financial shall immediately pay to the Department an
9 administrative fine for a violation of RSA Chapter 397-A penalties in
10 the amount of \$2,500.00;
- 11 4. Respondent KJ Financial shall immediately pay to the Department an
12 administrative fine for a violation of RSA Chapter 397-A in the amount
13 of \$2,500.00;
- 14 5. Respondent Palm Harbor shall immediately pay to the Department an
15 administrative fine for a violation of RSA Chapter 397-A in the amount
16 of \$2,500.00;
- 17 6. Respondent Cummins shall immediately pay to the Department an
18 administrative fine for two (2) violations of RSA Chapter 397-A in the
19 amount of \$5,000.00;
- 20 7. Respondent Todd shall immediately pay to the Department an
21 administrative fine for two (2) violations of RSA Chapter 397-A in the
22 amount of \$5,000.00;
- 23 8. Respondents shall immediately pay to the Department the outstanding
24 exam invoice totaling \$5,215.00;
- 25 9. Each of the above named Respondents shall be jointly and severally

