

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-117
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Kingsway Auto Sales - Seabrook, LLC,)
)
 7 and George Dilorenzo,)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause ("Order") against the
 12 Respondents Kingsway Auto Sales - Seabrook, LLC ("Respondent Kingsway -
 13 Seabrook") and George Dilorenzo ("Respondent Dilorenzo") on January 30, 2009
 14 via U.S. Certified Mail Return Receipt requested. The Order was returned to
 15 the Department as "Unclaimed."

16 The Commissioner accepted service of the Order on behalf of the above
 17 named Respondents on March 10, 2009. The Respondents had thirty (30) days
 18 from March 10, 2009 to request a hearing or reach a settlement with the
 19 Department. The Respondents failed to request a hearing or reach a
 20 settlement with the Department on or before April 9, 2009 (which is thirty
 21 days from March 10, 2009) as required to avoid Default.

22 It is hereby ORDERED, that:

- 23 1. By operation of law, a default judgment was entered against
 24 Respondents on April 10, 2009;
 25 2. The allegations contained in the Order hereby deemed true;

- 1 3. Respondent Kingsway - Seabrook shall immediately pay to the Department
2 an administrative fine in the amount of \$7,500.00;
- 3 4. Respondent Dilorenzo shall immediately pay to the Department an
4 administrative fine in the amount of \$12,500.00;
- 5 5. Respondents shall immediately pay to the Department the outstanding
6 examination invoice totaling \$3,185.00;
- 7 6. Respondents shall immediately pay to the Department the statutory sum
8 of \$2,500.00 for the failing to file the 2007 annual report;
- 9 7. Each of the above named Respondents shall be jointly and severally
10 liable for the amounts in Paragraph 3 through 6 above; and
- 11 8. Respondent Kingsway - Seabrook's license is hereby revoked.

12
13 SIGNED,

14
15 Dated: 05/12/09

16 /s/
17 PETER C. HILDRETH
18 BANK COMMISSIONER
19
20
21
22
23
24
25