

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-260
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Coast to Coast Mortgage and Funding)
)
 7 LLC (d/b/a CTC Mortgage and Funding),)
)
 8 and Peter V. Tedeschi,)
)
 9 Respondents)
)

10 Default Judgment

11 The Commissioner of the New Hampshire Banking Department
 12 ("Department") issued an Order to Show Cause ("Order") against the
 13 Respondents Coast to Coast Mortgage and Funding LLC (d/b/a CTC Mortgage and
 14 Funding) ("Respondent Coast to Coast") and Peter V. Tedeschi ("Respondent
 15 Tedeschi") on January 22, 2009 via U.S. Certified Mail Return Receipt
 16 requested. The Order was returned to the Department as "Not Deliverable,
 17 Unable to Forward."

18 The Commissioner accepted service of the Order on behalf of the above
 19 named Respondents on March 3, 2009. The Respondents had thirty (30) days
 20 from March 3, 2009 to request a hearing or reach a settlement with the
 21 Department. The Respondents failed to request a hearing or reach a
 22 settlement with the Department on or before April 2, 2009 (which is thirty
 23 days from March 3, 2009) as required to avoid Default.

24 It is hereby ORDERED, that:

- 25 1. By operation of law, a default judgment was entered against

1 Respondents on April 3, 2009;

2 2. The allegations contained in the Order hereby deemed true;

3 3. Respondent Coast to Coast shall immediately pay to the Department an
4 administrative fine in the amount of \$17,500.00;

5 4. Respondent Tedeschi shall immediately pay to the Department an
6 administrative fine in the amount of \$20,000.00;

7 5. Respondents shall immediately pay to the Department the accrued
8 statutory sum of \$23,400.00 for the failure to file examination
9 materials;

10 6. Respondents shall immediately pay to the Department the outstanding
11 examination invoice totaling \$500.00;

12 7. Respondents shall immediately pay to the Department the statutory sum
13 of \$2,500.00 for the failure to file the 2007 financial statement;

14 8. Respondents shall immediately pay to the Department the statutory sum
15 of \$2,500.00 for the failure to file the 2007 annual report;

16 9. Each of the above named Respondents shall be jointly and severally
17 liable for the amounts in Paragraph 3 through 8 above; and

18 10. Respondent Coast to Coast's license is hereby revoked.

19
20 SIGNED,

21
22 Dated: 05/12/09

23 /s/
PETER C. HILDRETH
BANK COMMISSIONER