

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-282
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Eastern Atlantic Mortgage Company Inc,)
)
 7 and Joseph McSharry,)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause ("Order") against Respondent
 12 Eastern Atlantic Mortgage Company Inc ("Respondent Eastern Atlantic") and
 13 Respondent Joseph McSharry ("Respondent McSharry") (collectively hereinafter
 14 "Respondents") on July 1, 2009 via U.S. Certified Mail Return Receipt
 15 requested. The Respondents received and signed for the Order on July 16,
 16 2009. The Respondents had thirty (30) days from July 16, 2009 to request a
 17 hearing or reach a settlement with the Department. The Respondents failed
 18 to request a hearing or reach a settlement with the Department on or before
 19 August 15, 2009 (which is thirty days from July 16, 2009) as required to
 20 avoid Default.

21 It is hereby ORDERED, that:

- 22 1. By operation of law, a default judgment was entered against
 23 Respondents on August 16, 2009;
 24 2. The allegations contained in the July 1, 2009 Order to Show Cause are
 25 hereby deemed true;

- 1 3. Respondent Eastern Atlantic shall immediately pay to the Department an
2 administrative fine for two (2) violations of RSA Chapter 397-A in the
3 amount of \$5,000.00;
- 4 4. Respondent McSharry shall immediately pay to the Department an
5 administrative fine for three (3) violations of RSA Chapter 397-A in
6 the amount of \$7,500.00;
- 7 5. Respondent Eastern Atlantic shall immediately pay to the Department
8 the outstanding exam invoice totaling \$500.00;
- 9 6. Respondent Eastern Atlantic shall immediately pay to the Department
10 \$2,500.00 for failing to file the 2007 annual report;
- 11 7. Each of the above named Respondents shall be jointly and severally
12 liable; and
- 13 8. Respondent Eastern Atlantic's license is hereby revoked.

14
15 SIGNED,

16
17 Dated: 10/21/09

18 /s/
19 PETER C. HILDRETH
20 BANK COMMISSIONER
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