

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 08-357
)
 3 State of New Hampshire Banking) Order to Show Cause and
)
 4 Department,) Cease and Desist Order
)
 5 Petitioner,)
) Consent Order
 6 and)
)
 7 Intercontinental Capital Group, Inc.,)
)
 8 and Richard Steinberg,)
)
 9 Respondents)
)

11 CONSENT ORDER

12 I. For purposes of settling the above-referenced matter, among other
13 things, the New Hampshire Banking Department (hereinafter referred to
14 as "the Department") and Respondent Intercontinental Capital Group,
15 Inc. (hereinafter referred to as "Respondent Intercontinental Capital")
16 and Respondent Richard Steinberg (hereinafter referred to as
17 "Respondent Steinberg"), do hereby enter this Consent Order and
18 stipulate to the following:

- 17 1. Respondent Intercontinental Capital was licensed to conduct
18 mortgage banking in New Hampshire by the Department from August 17,
19 2005 until license expiration on December 31, 2007.
- 20 2. Respondent Steinberg was a principal of Respondent
21 Intercontinental Capital.
- 22 3. The Department and Respondents agree that Respondent was subject
23 to submittal of annual report as a result of such licensure,
24 notwithstanding license expiration.
- 25 4. The Respondents admit the allegations of the Staff Petition in
this cause.

1 II. For purposes of amicably resolving and closing the above-referenced
2 matter, the Respondents agree to the following terms and conditions and the
3 Department accepts the same:

- 4 1. The Respondents agree that they have voluntarily entered into this
5 Consent Order without reliance upon any discussions between the
6 Department and Respondent, without promise of a benefit of any kind
7 (other than concessions contained in this Consent Order), and
8 without threats, force, intimidation, or coercion of any kind. The
9 Respondents further acknowledge their understanding of the nature of
10 the offense stated above, including the penalties provided by law.
- 11 2. The Respondents agree to waive any and all rights to a hearing and
12 appeal thereof.
- 13 3. The Respondents agree that they will not deny the factual basis for
14 this Consent Order to which they have stipulated above and will not
15 give conflicting statements about such facts or their involvement in
16 the stipulated facts.
- 17 4. The Respondents agree that all terms of this Consent Order are
18 contractual and none is a mere recital.
- 19 5. The Respondents agree they are subject to an administrative penalty
20 of \$5,000.00, as well as a statutory penalty of \$500.00 as result of
21 their admitted violations of RSA Chapter 397-A.
- 22 6. The Department agrees to waive \$2,500.00 of the administrative
23 penalty on receipt of Respondents' compliance with their further
24 agreements herein.
- 25 7. Respondents shall pay the remaining \$3,000.00 sum contemporaneously
with this agreement.
8. The Respondents acknowledge that failure to make payment as agreed
above will result in imposition of the waived fine, further
administrative fines, and possible criminal liability.

This Consent Order represents the complete and final resolution of, and
discharge of any basis for any civil or administrative proceeding by the
Department against the Respondents for violations arising as a result of or
in connection with any actions or omissions by the Respondents through the
date of this Order as it applies to such activity; provided, however, this
release does not apply to facts not known by the Department or not otherwise
provided by the Respondents to the Department as of the date of this Order

1 nor to actions for restitution under RSA 383:10-d. The Department expressly
2 reserves its right to pursue any administrative or civil action or remedy
3 available to it should the Respondents breach this Consent Order or in the
4 future violate the Act or rules and orders promulgated thereunder.

5
6 **WHEREFORE**, based on the foregoing, we have set our hands to this Consent
7 Order, with it taking effect upon the signature of Peter C. Hildreth, Bank
8 Commissioner.

9 Recommended this 2nd day of September, 2008 by

10 _____
/ S /

11 Maryam Torben Desfosses, Staff Attorney, Banking Department

12 Executed this 11th day of September, 2008.

13 _____
/ S /

14 Respondent Intercontinental Capital Group, Inc.

15
16 Executed this 11th day of September, 2008.

17 _____
/ S /

18 Respondent Richard Steinberg

19
20 **SO ORDERED,**

21 Entered this 2nd day of October, 2008.

22 _____
/ S /

23 Peter C. Hildreth,
24 Bank Commissioner