

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 08-387  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 Americor Lending Group Inc (d/b/a ALG )  
 )  
 7 Mortgage), and Jeremy Foti, )  
 )  
 8 Respondents )  
 )

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department  
 11 ("Department") issued an Order to Show Cause against Respondent Americor  
 12 Lending Group Inc (d/b/a ALG Mortgage) ("Respondent ALG Mortgage") and  
 13 Respondent Jeremy Foti ("Respondent Foti") on September 16, 2009 via U.S.  
 14 Certified Mail Return Receipt requested. The Order to Show Cause was  
 15 returned to the Department on October 6, 2009 and the Commissioner took  
 16 service on October 12, 2009. The Respondents had thirty (30) days from  
 17 October 12, 2009 to request a hearing or reach a settlement with the  
 18 Department. The Respondents failed to request a hearing or reach a  
 19 settlement with the Department on or before November 11, 2009 (which is  
 20 thirty days from October 12, 2009) as required to avoid Default.

21 It is hereby ORDERED, that:

- 22 1. By operation of law, a default judgment was entered against  
 23 Respondents on November 12, 2009;  
 24 2. The allegations contained in the September 16, 2009 Order to Show  
 25 Cause are hereby deemed true;

- 1 3. Respondent ALG Mortgage 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 Foti shall immediately pay to the Department an  
5 administrative fine for two (2) violations of RSA Chapter 397-A in the  
6 amount of \$5,000.00;
- 7 5. Respondent ALG Mortgage shall immediately pay to the Department the  
8 outstanding exam invoice totaling \$500.00;
- 9 6. Respondent Redwood shall immediately pay to the Department \$2,175.00  
10 for the late filing of the financial statement plus \$1,000.00 in  
11 administrative penalties for this violation pursuant to the Order by  
12 Agreement dated June 28, 2007;
- 13 7. Each of the above named Respondents shall be jointly and severally  
14 liable; and
- 15 8. Respondent ALG Mortgage's license is hereby revoked.

16  
17 SIGNED,

18  
19 Dated: 12/16/09

\_\_\_\_\_  
/s/  
PETER C. HILDRETH  
BANK COMMISSIONER