

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 09-062
)
 3 State of New Hampshire Banking)
)
 4 Department,) Order to Show Cause
)
 5 Petitioner,)
)
 6 and)
)
 7 Advent Mortgage, LLC, Patrick James)
)
 8 Curry, and Heather Shope,)
)
 9 Respondents)

10 NOTICE OF ORDER

11 This Order commences an adjudicative proceeding under the provisions
12 of RSA Chapter 397-A and RSA Chapter 541-A.

13 LEGAL AUTHORITY AND JURISDICTION

14 Pursuant to RSA 397-A:17, the Banking Department of the State of New
15 Hampshire (hereinafter the "Department") has the authority to issue an order
16 to show cause why license revocation and penalties for violations of New
17 Hampshire Banking laws should not be imposed.

18 Pursuant to RSA 397-A:18, the Department has the authority to issue a
19 complaint setting forth charges whenever the Department is of the opinion
20 that the licensee or person over whom the Department has jurisdiction is
21 violating or has violated any provision of RSA Chapter 397-A, or any rule or
22 order thereunder.

23 Pursuant to RSA 397-A:20,IV, the Commissioner may issue, amend, or
24 rescind such orders as are reasonably necessary to comply with the
25 provisions of the Chapter.

1 Pursuant to RSA 397-A:21, the Commissioner has the authority to
2 suspend, revoke or deny any license and to impose administrative penalties
3 of up to \$2,500.00 for each violation of New Hampshire banking law and
4 rules.

5 Pursuant to RSA 383:10-d, the Commissioner shall investigate conduct
6 that is or may be an unfair or deceptive act or practice under RSA 358-A and
7 exempt under RSA 358-A:3,I or that may violate any of the provisions of
8 Titles XXXV and XXXVI and administrative rules adopted thereunder. The
9 Commissioner may hold hearings relative to such conduct and may order
10 restitution for a person or persons adversely affected by such conduct.

11 **NOTICE OF RIGHT TO REQUEST A HEARING**

12 The above named Respondents have the right to request a hearing on
13 this Order to Show Cause, as well as the right to be represented by counsel
14 at each Respondent's own expense. All hearings shall comply with RSA Chapter
15 541-A. Any such request for a hearing shall be in writing, and signed by the
16 Respondent or the duly authorized agent of the above named Respondent, and
17 shall be delivered either by hand or certified mail, return receipt
18 requested, to the Banking Department, State of New Hampshire, 53 Regional
19 Drive, Suite 200, Concord, NH 03301. Such hearings will be scheduled within
20 10 days of the Department's receipt of the request. If the Respondent fails
21 to appear at the hearing after being duly notified, such person shall be
22 deemed in default, and the proceeding may be determined against the Respondent
23 upon consideration of the Order to Show Cause, the allegations of which may be
24 deemed to be true.

25 If any of the above named Respondents fails to request a hearing within

1 30 calendar days of receipt of such order or reach a formal written and
2 executed settlement with the Department within that time frame, then such
3 person shall likewise be deemed in default, and the orders shall, on the
4 thirty-first day, become permanent, and shall remain in full force and effect
5 until and unless later modified or vacated by the Commissioner, for good cause
6 shown.

7 **STATEMENT OF ALLEGATIONS, APPLICABLE LAWS AND REQUEST FOR RELIEF**

8 The Staff Petition dated July 20, 2009 (a copy of which is attached
9 hereto) is incorporated by reference hereto.

10 **ORDER**

11 WHEREAS, finding it necessary and appropriate and in the public
12 interest, and consistent with the intent and purposes of the New Hampshire
13 banking laws; and

14 WHEREAS, finding that the allegations contained in the Staff Petition,
15 if proved true and correct, form the legal basis of the relief requested;

16 It is hereby ORDERED, that:

- 17 1. Respondent Advent Mortgage, LLC ("Respondent Advent
18 Mortgage") shall show cause why penalties in the amount of
19 \$2,500.00 should not be imposed against it;
- 20 2. Respondent James Patrick Curry ("Respondent Curry") shall
21 show cause why penalties in the amount of \$5,000.00 should
22 not be imposed against him;
- 23 3. Respondent Heather Shope ("Respondent Shope") shall show
24 cause why penalties in the amount of \$5,000.00 should not be
25 imposed against her;

1 4. The above named Respondents shall show cause why, in addition
2 to the penalties listed in Paragraphs 1 through 3 above, the
3 \$500.00 examination fee should not be paid to the Department;

4 5. Respondents shall be jointly and severally liable for the
5 above amounts alleged in Paragraphs 1 through 4 above;

6 6. The above named Respondents shall show cause why, in addition
7 to the penalties listed in Paragraphs 1 through 5 above,
8 Respondent Advent Mortgage's license should not be revoked.

9 It is hereby further ORDERED that:

10 7. Along with the administrative penalties listed for the above
11 named Respondents, the outstanding sum of \$500.00 shall be
12 immediately paid; and

13 8. Failure to request a hearing within 30 days of the date of
14 receipt or valid delivery of this Order shall result in a
15 default judgment being rendered and administrative penalties
16 imposed upon the defaulting Respondent(s).

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18 SIGNED,

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20 Dated: 09/09/09

/s/
PETER C. HILDRETH
BANK COMMISSIONER

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 09-062
3 State of New Hampshire Banking)
4 Department,) Staff Petition
5 Petitioner,) July 20, 2009
6 and)
7 Advent Mortgage, LLC, Patrick James)
8 Curry, and Heather Shope,)
9 Respondents)

10 I. STATEMENT OF ALLEGATIONS

11 The Staff of the Banking Department, State of New Hampshire (hereinafter
12 "Department") alleges the following facts:

13 Facts Common on All Counts:

- 14 1. Respondent Advent Mortgage, LLC (hereinafter "Respondent Advent
15 Mortgage") was licensed as a Mortgage Banker from at least August
16 31, 2007 until it surrendered its license on August 6, 2008.
- 17 2. Respondent Patrick James Curry (hereinafter "Respondent Curry")
18 was the 100% owner and President of Respondent Advent Mortgage,
19 when licensed by the Department.
- 20 3. Respondent Heather Shope (hereinafter "Respondent Shope") was the
21 Compliance and Licensing Manager of and Control Person for
22 Respondent Advent Mortgage, when licensed by the Department.

1 Violation of RSA 397-A:12,V Failure to Pay Examination Fee (1 Count):

2 Violation of RSA 397-A:13,VI Failure of Officer and Owner to Respond to

3 Department Inquiries (1 Count):

4 4. Paragraphs 1 through 3 are hereby realleged as fully set forth
5 herein.

6 5. The Department conducted an examination of Respondent Advent
7 Mortgage on August 18, 2008, for activities that occurred while
8 Respondent Advent Mortgage was still licensed with the
9 Department. The above named Respondents failed to facilitate the
10 examination.

11 6. On December 1, 2008, the Department mailed the invoice for \$500.00
12 to Respondent Advent Mortgage, via U.S. Certified Mail Return
13 Receipt requested, which Respondents received on December 26,
14 2008.

15 7. The above named Respondents failed to respond to the December 1,
16 2008 correspondence from the Department.

17 8. The Department, via U.S. mail, mailed a second notice on January
18 20, 2009 and a third notice on February 20, 2009.

19 9. The above named Respondents did not respond to any of the three
20 notices for payment of the \$500.00 invoice.

21 10. To date, the above named Respondents still owe the \$500.00
22 examination fee for the one day examination.

23 **II. ISSUES OF LAW**

24 The staff of the Department alleges the following issues of law:

25 1. The Department realleges the above stated facts in Paragraphs 1

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through 10 as fully set forth herein.

2. The Department has jurisdiction over the licensing and regulation of persons engaged in mortgage banker or broker activities pursuant to NH RSA 397-A:2 and RSA 397-A:3.

3. RSA 397-A:12,V provides that the expense of such examination shall be chargeable to and paid by the licensee. Each of the above named Respondents violated this provision on at least one occasion as alleged above. To date, the above named Respondents have failed to pay the \$500.00 examination invoice.

4. RSA 397-A:13,VI provides that any officer, owner, manager or agent of any licensee shall reply promptly in writing, or other designated form, to any written inquiry from the Department. Respondent Curry and Respondent Shope each violated this provision on at least one occasion as alleged above.

5. RSA 397-A:17,I provides in part that the Commissioner may by order, upon due notice and opportunity for hearing, assess penalties or deny, suspend, or revoke a license or application if it is in the public interest and the applicant, respondent, or licensee, any partner, officer, member, or director, any person occupying a similar status or performing similar functions, or any person directly or indirectly controlling the applicant, respondent, or licensee: (a) has violated any provision of RSA Chapter 397-A or rules thereunder, or (b) has not met the standards established in RSA Chapter 397-A.

6. RSA 397-A:18,I provides that the Department may issue a complaint

1 setting forth charges whenever the Department is of the opinion
2 that the licensee or person over whom the Department has
3 jurisdiction, has violated any provision of RSA Chapter 397-A or
4 orders thereunder.

5 7. RSA 397-A:21,IV provides that any person who, either knowingly or
6 negligently, violates any provision of Chapter 397-A, may upon
7 hearing, and in addition to any other penalty provided for by law,
8 be subject to an administrative fine not to exceed \$2,500.00, or
9 both. Each of the acts specified shall constitute a separate
10 violation, and such administrative action or fine may be imposed
11 in addition to any criminal penalties or civil liabilities imposed
12 by New Hampshire Banking laws.

13 8. RSA 397-A:21,V provides that every person who directly or
14 indirectly controls a person liable under this section, every
15 partner, principal executive officer or director of such person,
16 every person occupying a similar status or performing a similar
17 function, every employee of such person who materially aids in the
18 act constituting the violation, and every licensee or person acting
19 as a common law agent who materially aids in the acts constituting
20 the violation, either knowingly or negligently, may, upon notice
21 and opportunity for hearing, and in addition to any other penalty
22 provided for by law, be subject to suspension, revocation, or
23 denial of any registration or license, including the forfeiture of
24 any application fee, or the imposition of an administrative fine
25 not to exceed \$2,500, or both. Each of the acts specified shall

1 constitute a separate violation, and such administrative action or
2 fine may be imposed in addition to any criminal or civil penalties
3 imposed.

4 **III. RELIEF REQUESTED**

5 The staff of the Department requests the Commissioner take the following
6 action:

- 7 1. Find as fact the allegations contained in section I of this Staff
8 Petition;
- 9 2. Make conclusions of law relative to the allegations contained in
10 section II of this Staff Petition;
- 11 3. Pursuant to RSA 397-A:17, order each of the above named
12 Respondents to show cause why their license should not be revoked;
- 13 4. Assess fines and administrative penalties in accordance with RSA
14 397-A:21, for violations of Chapter 397-A, in the number and
15 amount equal to the violations set forth in section II of this
16 Staff Petition; and
- 17 5. Take such other administrative and legal actions as necessary for
18 enforcement of the New Hampshire Banking Laws, the protection of
19 New Hampshire citizens, and to provide other equitable relief.

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23 [REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

