

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 09-068
)
 3 State of New Hampshire Banking Department,)
)
 4 Petitioner,)
)
 5 and)
) Consent Order as to Only
 6 Taylor, Bean & Whitaker Mortgage Corp, Lee) Taylor, Bean & Whitaker Mortgage
) Corp
 7 Bentley Farkas, Raymond Edward Bowman, Paul)
)
 8 Richard Allen, Digvijay Laxmansinh Gaekwad,)
)
 9 Sherry Diane Dickinson and Stuart Lockard)
)
 10 Scott,)
)
 11 Respondents)
)

12 CONSENT ORDER

13 The State of New Hampshire Banking Department (the "Department") finds and
14 Orders as follows:

15 **Respondents**

16 1. Taylor, Bean & Whitaker Mortgage Corp ("TBW") is a corporation duly
 17 formed in the State of Florida on October 2, 1986 with its principal
 18 office previously located in Ocala, Florida. TBW registered with the
 19 New Hampshire Secretary of State on December 7, 2000 and was
 20 administratively dissolved in New Hampshire on August 2, 2010 by the
 21 New Hampshire Secretary of State. In New Hampshire, TBW was licensed
 22 as a Mortgage Banker from January 30, 2003 (with an amended license
 23 date of May 6, 2008) through December 31, 2009.

24 **Jurisdiction**

25 2. The Department is authorized to regulate mortgage brokers pursuant to

1 RSA Chapter 397-A. RSA 397-A:2.

- 2 3. The Commissioner has jurisdiction to issue orders to show cause and to
3 cease and desist from violations under RSA Chapter 397-A and to
4 revoke, deny, or suspend a license of a licensee and/or assess
5 penalties pursuant to RSA Chapter 397-A. RSA 397-A:17, RSA 397-A:18
6 and RSA 397-A:21.

7 **Facts**

- 8 4. The Department issued an Order to Show Cause and Cease and Desist
9 Order against TBW on August 11, 2009 ("Order"). TBW filed for
10 bankruptcy on or about August 24, 2009. An order confirming a plan of
11 liquidation for TBW and two other jointly administered debtors (the
12 "Plan"), with Neil F. Luria appointed as the Plan Trustee, was entered
13 by the Court on August 11, 2011.

- 14 5. The Department had received complaints filed by New Hampshire
15 consumers against TBW. The Department was able to resolve those
16 complaints.

- 17 6. The Plan Trustee, on behalf of TBW, has agreed to the Department's
18 revocation of TBW's New Hampshire Mortgage Banker license (as the only
19 open item remaining for TBW from the Order).

20 **Violation(s) of Law and Penalties**

- 21 7. TBW is a "Person" as defined by RSA 397-A:1, XVIII.
22 8. TBW could be assessed an administrative fine not to exceed \$2,500.00
23 for each violation of RSA Chapter 397-A. RSA 397-A:21, IV and V.

24 **TBW's Consent**

- 25 9. TBW does not deny the facts, statements, or violations contained

1 herein and TBW hereby agrees to the entry of this Consent Order.

2 10. TBW has voluntarily entered into this Consent Order without reliance
3 upon any discussions between the Department and TBW, without promise
4 of a benefit of any kind (other than concessions contained in this
5 Consent Order), and without threats, force, intimidation, or coercion
6 of any kind. TBW further acknowledges its understanding of the nature
7 of the allegations set forth in this action, including the potential
8 penalties provided by law.

9 11. TBW hereby acknowledges, understands, and agrees that there is the
10 right to notice, hearing, and/or a civil action and hereby waives said
11 rights.

12 **Order**

13 12. **Whereas pursuant to RSA 397-A:20,VI**, this Consent Order is necessary,
14 appropriate and in the public interest and consistent with the intent
15 and purposes of New Hampshire banking laws, the Department Orders
16 revocation of TBW's Mortgage Banker license:

17 13. This Consent Order may be revoked and the Department may pursue any
18 and all remedies available under law, if the Department later finds
19 that TBW knowingly or willfully withheld information used and relied
20 upon in this Consent Order.

21 14. This Consent Order is binding on all heirs, assigns, and/or successors
22 in interest.

23 15. This Consent Order shall become effective upon the date the
24 Commissioner signs this Consent Order.

25 16. Once this Consent Order is effective, the Department agrees not to

1 seek reimbursement, refunds, penalties, fines, costs, or fees
2 regarding the facts, allegations, or findings of violations contained
3 herein.

4 **WHEREFORE**, based on the foregoing, we have set our hands to this Consent
5 Order, upon its execution by Ronald A. Wilbur, Bank Commissioner.

6 Recommended this 2nd day of November, 2011 by

7 _____
/s/

8 Maryam Torben Desfosses, Hearings Examiner, Banking Department

9 Executed this 9th day of November, 2011 by

10 _____
/s/

11 Neil F. Luria, as the Plan Trustee to the Taylor, Bean & Whitaker Plan Trust
12 on behalf of Taylor, Bean & Whitaker Mortgage Corp

13 **SO ORDERED.**

14 _____
/s/

15 Ronald A. Wilbur,
16 Bank Commissioner

Dated: November 14, 2011