

In re the Matter of:) Case No.: 10-109
)
State of New Hampshire Banking)
)
Department,)
)
Petitioner,) Order to Cease and Desist
)
and)
)
Ameridebt Relief Corp. (d/b/a)
)
Ameridebt Relief, Inc., a/k/a East)
)
Coast Fidelity Corp, Inc., a/k/a)
)
Fidelity Corporation, a/k/a The)
)
Financial Care Group, LLC and)
)
d/b/a www.ameridebt101.com), Ivan)
)
Franquiz, Jr., Jeffrey A. Torres,)
)
Howard Alvarez, Frederick Alvarez,)
)
and Esteban Ferrer,)
)
Respondents)

NOTICE OF ORDER TO CEASE AND DESIST ("ORDER")

1. This Order commences an adjudicative proceeding under the provisions of RSA Chapter 397-A (including RSA 397-A:17,I and II, RSA 397-A:18,I and II, and RSA 397-A:20,IV) and RSA Chapter 541-A.
2. The Commissioner may impose administrative penalties of up to \$2,500.00 for each violation. *RSA 397-A:21,IV and V.*

RESPONDENTS

3. Ameridebt Relief Corp. (d/b/a Ameridebt Relief, Inc., a/k/a East Coast Fidelity Corporation, a/k/a Fidelity Corporation, a/k/a The Financial Care Group, LLC) ("Respondent Ameridebt") is a company registered with the Florida Secretary of State (as Ameridebt Relief Corp.) on February 3, 2009. Respondent Ameridebt's principal office location is listed with the Florida Secretary of State as Port Saint Lucie, Florida. A previous address was located in Fort Lauderdale, Florida.

a. The consumer contract for New Hampshire Consumer A ("Consumer A") is listed with a principal office address of Fort Lauderdale, Florida.

b. The Consumer A contract also listed the company as Fidelity Corporation, with the same Fort Lauderdale, Florida address.

c. The company used to collect monies from Consumer A listed The Financial Care Group LLC as the entity with whom Consumer A contracted.

d. The website of www.ameridebt101.com lists a Jeff Torres of East Coast Fidelity Corp as the Shopper ID, Registrant Contact, Administrative

Contact, Technical Contact and Billing Contact. The address listed is the same as the Fort Lauderdale, Florida address for both Ameridebt Relief Corp. and Fidelity Corporation. The website Contact Us page also lists the Fort Lauderdale, Florida address.

e. East Coast Fidelity Corp, Inc. is a company that registered with the Florida Secretary of State on June 8, 2009 with the same Fort Lauderdale, Florida principal office location as Ameridebt Relief Corp and Fidelity Corporation. East Coast Fidelity Corp, Inc. may have also had a Lincoln, Rhode Island address. East Coast Fidelity Corp, Inc. was administratively dissolved on September 24, 2010 for failure to file the annual report.

f. The Financial Care Group, LLC is a limited liability company that registered with the Florida Secretary of State on September 3, 2008 and was voluntarily dissolved on July 27, 2011. The principal office address was in Fort Lauderdale, Florida (but at a different address than the entities mentioned above).

Respondent Ameridebt (as any of the entities listed above) is not registered with the New Hampshire Secretary of State.

Respondent Ameridebt is a "Person." RSA 397-A:1,XVIII.

4. The Nationwide Mortgage Licensing System & Registry ("NMLS") does not indicate that Respondent Ameridebt (under any of the above mentioned entity names) has ever held a license as a mortgage broker. The New Hampshire Banking Department's ("Department") records do not indicate that Respondent Ameridebt (under any of the above mentioned entity names) has ever held a New Hampshire Mortgage Broker license.
5. Ivan Franquiz, Jr. ("Respondent Franquiz") is the President of Ameridebt Relief Corp. Respondent Franquiz is also listed as an Authorized Agent on the Fidelity Corporation Authorization Form signed by Consumer A. NMLS and Department records do not indicate that Respondent Torres has ever held a license as a mortgage broker or mortgage loan originator. Respondent Franquiz is a Control person (RSA 397-A:1,V-a), a Principal (RSA 397-A:1,XIX), a Direct Owner (RSA 397-A:1,VI-a), and a Person (RSA 397-A:1,XVIII).

6. Jeffrey A. Torres ("Respondent Torres") was the President of East Coast Fidelity Corp, Inc. Respondent Torres is also listed as an Authorized Agent on the Fidelity Corporation Authorization Form signed by Consumer A and as the main contact for www.ameridebt101.com. NMLS and Department records do not indicate that Respondent Torres has ever held a license as a mortgage broker or mortgage loan originator. Respondent Torres is a Control person (RSA 397-A:1,V-a), a Principal (RSA 397-A:1,XIX) and a Person (RSA 397-A:1,XVIII).
7. Howard Alvarez ("Respondent H. Alvarez") was the Managing Member of The Financial Care Group, LLC. NMLS and Department records do not indicate that Respondent H. Alvarez has ever held a license as a mortgage broker or mortgage loan originator. Respondent H. Alvarez is a Control person (RSA 397-A:1,V-a), a Principal (RSA 397-A:1,XIX) and a Person (RSA 397-A:1,XVIII).
8. Frederick Alvarez ("Respondent F. Alvarez") was the Manager of The Financial Care Group, LLC. NMLS and Department records do not indicate that Respondent F. Alvarez has ever held a license as a mortgage broker or mortgage loan originator. Respondent F. Alvarez is

a Control person (RSA 397-A:1,V-a), a Principal (RSA 397-A:1,XIX) and a Person (RSA 397-A:1,XVIII).

9. Esteban Ferrer ("Respondent Ferrer") was during the relevant time period a Manager of The Financial Care Group, LLC. NMLS and Department records do not indicate that Respondent Ferrer has ever held a license as a mortgage broker or mortgage loan originator. Respondent Ferrer is a Control person (RSA 397-A:1,V-a), a Principal (RSA 397-A:1,XIX) and a Person (RSA 397-A:1,XVIII).

10. The above-named Respondents are hereinafter collectively known as "Respondents."

RIGHT TO REQUEST A HEARING

11. Respondents have a right to request a hearing on this Order. A hearing shall be held not later than ten (10) days after the Commissioner receives Respondents' written request for a hearing. Respondents may request a hearing and waive the ten (10) day hearing requirement. The hearing shall comply with RSA Chapter 541-A. *RSA 397-A:17 and RSA 397-A:18.*

12. If a Respondent fails to request a hearing within thirty (30) days of receiving this Order, then such Respondent shall be deemed in default, and the Order shall, on the thirty-first (31st) day, become

permanent, all allegations may be deemed true, and shall remain in full force and effect until modified or vacated by the Commissioner for good cause shown. RSA 397-A:17,I and RSA 397-A:18.

13. A default may result in administrative fines as described in Paragraph 2 above.

STATEMENT OF ALLEGATIONS

14. On or about May 24, 2010, the Department received a consumer complaint from Consumer A against Respondents concerning residential mortgage loan modification services.
15. On or about December 8, 2009, Respondent Ameridebt contracted with Consumer A to modify Consumer A's mortgage loan without a New Hampshire mortgage broker license, in violation of RSA 397-A:3,I.
16. Respondents collected an advance fee of \$1,499.00 from Consumer A to initially contract with Respondent Ameridebt and an additional \$602.62 each month for five (5) months for a total advance fee of \$4,512.10, in violation of RSA 397-A:14,IV(m).
17. Respondents failed to provide a residential mortgage loan modification to Consumer A, in violation of RSA 397-A:14,IV(b).

Correspondence:

18. On August 27, 2010, the Department sent a letter via U.S. Certified Mail return receipt requested to Respondent Respondent Ameridebt at the Fort Lauderdale, Florida address and to a Stuart, Florida address, suggesting Respondents apply for licensure with the Department, requesting certain documents and information from Respondents and resolution of the consumer complaint. The letter sent to the Fort Lauderdale, Florida address was returned to the Department on September 7, 2010 as "Moved, Left no Address" and the one sent to the Stuart, Florida address was returned to the Department on September 13, 2012 as "Unclaimed."
19. On September 8, 2010, the Department sent a letter via U.S. Certified Mail return receipt requested to Respondent Ameridebt as East Coast Fidelity d/b/a Ameridebt Relief to the Lincoln, Rhode Island address suggesting Respondents apply for licensure with the Department, requesting certain documents and information from Respondents and resolution of the consumer complaint. The letter was returned to the Department on September 23, 2010 as "Return to Sender, Not Deliverable as Addressed, Unable to Forward."

20. On July 8, 2011, the Department sent a letter via U.S. Certified Mail return receipt requested to Respondent Ameridebt and Respondent Franquiz at the Port Saint Lucie, Florida address suggesting Respondents apply for licensure with the Department, requesting certain documents and information from Respondents and resolution of the consumer complaint. Respondents Ameridebt and Franquiz received the correspondence on July 13, 2011.
21. On September 11, 2012, the Department sent a letter via U.S. Certified Mail return receipt requested to The Financial Care Group, LLC, Respondent Ferrer, Respondent F. Alvarez and Respondent H. Alvarez at two different Fort Lauderdale, Florida addresses suggesting Respondents apply for licensure with the Department, requesting certain documents and information from Respondents and resolution of the consumer complaint. The Financial Care Group, LLC, Respondent Ferrer, Respondent F. Alvarez and Respondent H. Alvarez received the correspondence on September 17, 2012.
22. To date, Respondents have failed to provide the information requested by the Department, in violation of RSA 397-A:12,I.

/s/
Maryam Torben Desfosses
Hearings Examiner

Dated: 10/2/12

ORDER

23. I hereby find as follows:

- a. Pursuant to RSA 397-A:17,I, the facts as alleged above, if true, show Respondents are operating or have operated in violation of RSA Chapter 397-A and form the legal basis for this Order;
- b. Pursuant to 397-A:20,VI, this Order is necessary and appropriate to the public interest and for the protection of consumers and consistent with the purpose and intent of New Hampshire banking laws;
- c. The Department finds pursuant to RSA 397-A:17,II and RSA 397-A:18,II, reasonable cause to issue an order to cease and desist; and
- d. Pursuant to RSA 397-A:17,I and RSA 397-A:18,II, if Respondents fail to respond to this Order and/or defaults then all facts as alleged herein are deemed as true.

24. Accordingly, it is hereby ORDERED that:

- a. Respondents shall cease and desist from violating

- RSA Chapter 397-A and rules or orders thereunder;
- b. Respondents shall immediately provide the Department a list of all New Hampshire consumers for whom Respondents have conducted residential mortgage loan modification activity and a status of those accounts. This list must include the names and contact information of the New Hampshire consumers, along with monies charged, collected and waived (if applicable). The list shall also be accompanied by all contracts, checks to and from the consumer and any other documents in the New Hampshire consumers' files;
 - c. Respondents shall show cause why the Commissioner should not enter an order of rescission, restitution, or disgorgement of profits, including at least \$4,512.10 for Consumer A;
 - d. Respondents shall show cause why an administrative fine of up to a maximum of \$2,500.00 per violation (as stated in Counts below) should not be imposed as follows:
 - (1). Respondent Ameridebt:
Violation #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) - 1
Count;

Violation #2: Failure to provide documents (RSA 397-A:12,I) - 1 Count;

Violation #3: Failure to provide a residential mortgage loan modification (RSA 397-A:14,IV(b)) - 1 Count;

Violation #4: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1 Count;

(2). Respondent Franquiz (as Control Person, Direct Owner, and Principal):

Violation #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) - 1 Count;

Violation #2: Failure to provide documents (RSA 397-A:12,I) - 1 Count;

Violation #3: Failure to provide a residential mortgage loan modification (RSA 397-A:14,IV(b)) - 1 Count;

Violation #4: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1 Count;

(3). Respondent Torres (as Control Person and Principal):

Violation #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) - 1 Count;

Violation #2: Failure to provide documents (RSA 397-A:12,I) - 1 Count;

Violation #3: Failure to provide a residential mortgage loan modification (RSA 397-A:14,IV(b)) - 1 Count;

Violation #4: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1 Count;

(4). Respondent H. Alvarez (as Control Person and Principal):

Violation #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) - 1 Count;

Violation #2: Failure to provide documents (RSA 397-A:12,I) - 1 Count;

Violation #3: Failure to provide a residential mortgage loan modification (RSA 397-A:14,IV(b)) - 1 Count;

Violation #4: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1 Count;

(5). Respondent F. Alvarez (as Control Person and Principal):

Violation #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) - 1 Count;

Violation #2: Failure to provide documents (RSA 397-A:12,I) - 1 Count;

Violation #3: Failure to provide a residential mortgage loan modification (RSA 397-A:14,IV(b)) - 1 Count;

Violation #4: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1 Count;

(6). Respondent Ferrer (as Control Person and Principal):

Violation #1: Unlicensed mortgage broker activity (RSA 397-A:3,I) - 1 Count;

Violation #2: Failure to provide documents (RSA 397-A:12,I) - 1 Count;

Violation #3: Failure to provide a residential mortgage loan modification (RSA 397-A:14,IV(b)) - 1 Count;

Violation #4: Collecting an Advance Fee (RSA 397-A:14,IV(m)) - 1 Count;

e. Nothing in this Order:

(1). shall prevent the Department from taking any further administrative and legal action as necessary under New Hampshire law; and

(2). shall prevent the New Hampshire Office of

the Attorney General from bringing an action against Respondents in any New Hampshire superior court, with or without prior administrative action by the Commissioner.

SO ORDERED.

_____/s/_____
RONALD A. WILBUR
BANK COMMISSIONER

Dated: 10/2/12