

# State of New Hampshire

State of New Hampshire  
Banking Department

Docket # 10-196

v.

**Cheryl Darlene Pecor (a/k/a Cheryl Darlene Forcier, a/k/a Cheryl Darlene Lewis, a/k/a Cheryl Darlene Vangeli and d/b/a Custom Lending Network, d/b/a customlendingnetwork.com, and d/b/a customlending.net),**

**Complaint and  
Order to Show Cause  
and Cease and Desist**

**Respondent**

## **Notice of Complaint and Order to Show Cause and 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, RSA 397-A:20, IV and V, RSA 397-A:17, IX) and RSA Chapter 541-A.
2. The Commissioner may impose administrative fines up to a maximum of \$2,500.00 for each violation. RSA 397-A:21, IV and V.

### **Respondent**

3. Cheryl Darlene Pecor (a/k/a Cheryl Darlene Forcier, a/k/a Cheryl Darlene Lewis, a/k/a Cheryl Darlene Vangeli and d/b/a Custom Lending Network, d/b/a customlendingnetwork.com, and d/b/a customlending.net) (“Respondent Pecor”) is a New Hampshire resident with a principal business address of 96 Talent Road Litchfield, NH 03052. Respondent is a “Person.” RSA 397-A:1, XVIII.
4. NMLS indicates that Respondent held a New Hampshire mortgage loan originator license between June 1, 2009 and January 1, 2010.

### **Right to Request a Hearing**

5. Respondent has the right to request a hearing on this Order. A hearing shall be held not later than ten (10) days after the Commissioner receives the Respondent's written request for a hearing. Respondent 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.
6. If any person fails to request a hearing within thirty (30) days of receiving this Order, then such person shall be deemed in default, and the Order shall, on the thirty-first (31<sup>st</sup>) 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:18 and RSA 397-A:17.
7. A default may result in administrative fines as described in Paragraph 2 above.

### **Statement of Allegations**

8. On February 4, 2010, the Department received information alleging that Respondent, through her business, was engaged in unlicensed mortgage loan origination within the State of New Hampshire, in violation of RSA 397-A:3, II.
9. Respondent operates websites located at "customlendingnetwork.com" and "customlending.net" that advertise a variety of mortgage services and products, including professional guidance, fixed and adjustable rate loans, and loan pre-approval.
10. In at least October 2009, Respondent worked as a mortgage loan originator for a company while simultaneously holding sponsorship with another company, in violation of RSA 397-A:1, XVII(a) and RSA 397-A:3, III.
11. On September 21, 2010, the Department sent a letter via U.S. Certified Mail return receipt requested to Respondent at her principal business address, requesting that

Respondent submit an application for licensure and provide the Department with information concerning Respondent's New Hampshire customers. Respondent received the letter on September 22, 2010. To date, Respondent has failed to respond to the Department's request in violation of RSA 397-A:12, I.

12. To date, Respondent's websites remain active and accessible within New Hampshire, with no exclusions stated for New Hampshire consumers.

**Alleged Violations**

Respondent Cheryl Pecor:	1 Count for unlicensed activity as a mortgage banker/mortgage broker RSA 397-A:3, I
	1 Count for acting as an originator for more than one mortgage broker RSA 397-A:1, XVII and RSA 397-A:3, III
	1 Count for failure to produce requested documents RSA 397-A:12, I
	1 Count for unlicensed activity as a mortgage loan originator RSA 397-A:3, II
	1 Count for violation of the S.A.F.E. Act RSA 397-A:17, IX

**Respectfully Submitted:**

\_\_\_\_\_  
/s/  
Raef J. Granger  
Hearings Examiner  
N.H. Banking Department

\_\_\_\_\_  
04/13/11  
Date:

## Order

### 13. I hereby find as follows:

- a. Pursuant to RSA 397-A:17, I, the facts as alleged above, if true, show Respondent is operating or has operated in violation of RSA Chapter 397-A and form the legal basis for this Order;
- b. Pursuant to RSA 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 of New Hampshire banking laws;
- c. Pursuant to RSA 397-A:18, II, reasonable cause exists to issue an order to cease and desist;
- d. Pursuant to RSA 397-A:17, I and RSA 397-A:18, II, if Respondent fails to respond to this Order and/or default then all facts as alleged herein are deemed as true.

### 14. Accordingly, it is hereby ORDERED that:

- a. Respondent shall immediately cease and desist from violating RSA Chapter 397-A and rules or orders thereunder;
- b. Respondent shall within fourteen (14) days of the date of this Order provide to the Department a list of all New Hampshire consumers for whom Respondent has conducted or contracted to conduct mortgage modification activities. This list must include the names and contact information of the New Hampshire consumers, along with all 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. Respondent shall show cause why the Commissioner should not enter an order of rescission, restitution, or disgorgement of profits;
- d. Respondent shall show cause why the Commissioner should not recover costs for investigation of this matter in the minimum amount of \$2,250.00;
- e. Respondent shall show cause why commissions for services rendered should not be refunded;
- f. Respondent shall show cause why administrative fines totaling \$10,000.00 should not be imposed;
- g. Respondents shall show cause why, in addition to administrative penalties under RSA 397-A:21, IV, pursuant to RSA 397-A:17, IX, fines and penalties should not be paid up to the maximum amount of \$25,000.00 for each violation of the S.A.F.E. act should not be imposed, for a total penalty of \$25,000.00 for activity as an unlicensed mortgage originator;
- h. Nothing in this Order shall prevent either 1) the Department from taking any further administrative and legal action as necessary under New Hampshire law or 2) the New Hampshire Office of the Attorney General from bringing an action against the above-named Respondents in any New Hampshire superior court, with or without prior administrative action by the Commissioner.

**SO ORDERED,**

Entered this April 14, 2011.

/s/

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Robert A. Fleury, Deputy Bank Commissioner  
New Hampshire Banking Department