

1	In re the Matter of:	) Case No.: 11-063
		)
2	State of New Hampshire Banking	)
		)
3	Department,	)
		)
4	Petitioner,	) Order to Show Cause and
5	and	) Cease and Desist
		)
6	National Modification Preparation	)
		)
7	(d/b/a Nmphelp.com and d/b/a	)
		)
8	loansolutionhelp.com), Terry White,	)
		)
9	and Jason Glasser,	)
		)
10	Respondents	)

11                    NOTICE OF ORDER TO SHOW CAUSE AND CEASE AND DESIST ("ORDER")

12 1.        This Order commences an adjudicative proceeding under the provisions  
13 of RSA Chapter 397-A (including RSA 397-A:17,I and II, RSA 397-A:18,I and  
14 II, and RSA 397-A:20,IV) and RSA Chapter 541-A.

15 2.        The Commissioner may impose administrative penalties of up to  
16 \$2,500.00 for each violation. RSA 397-A:21,IV and V.

17                    RESPONDENTS

18 3.        National Modification Preparation (d/b/a Nmphelp.com and d/b/a  
19 loansolutionhelp.com) ("Respondent Preparation") is a limited liability  
20 company not incorporated in the State of Arizona, where it is located with a  
21 principal office location in Phoenix, Arizona or Tempe, Arizona. Respondent  
22 Preparation is a "Person." RSA 397-A:1,XVIII.

23 4.        The National Mortgage Licensing System & Registry ("NMLS") does not  
24 indicate that Respondent Preparation has ever held a license as a mortgage  
25 broker. The New Hampshire Banking Department's ("Department") records do not

1 indicate that Respondent Preparation has ever held a New Hampshire Mortgage  
2 Broker license.

3 5. Terry White ("Respondent White") is listed by the Better Business  
4 Bureau as the President of Respondent Preparation. Respondent White is a  
5 Control person (RSA 397-A:21,V-a), a Principal (RSA 397-A:1,XIX) and a  
6 Person (RSA 397-A:1,XVIII).

7 6. NMLS does not indicate that Respondent White has ever held a license  
8 as a mortgage broker. The Department's records do not indicate that  
9 Respondent White has ever held a New Hampshire Mortgage Broker license.

10 7. Jason Glasser ("Respondent Glasser") is listed by his own comments on  
11 complaintsboard.com as the Vice President of Respondent Preparation.  
12 Respondent Glasser is a Control person (RSA 397-A:21,V-a), a Principal (RSA  
13 397-A:1,XIX) and a Person (RSA 397-A:1,XVIII).

14 8. NMLS does not indicate that Respondent Glasser has ever held a license  
15 as a mortgage broker. The Department's records do not indicate that  
16 Respondent Glasser has ever held a New Hampshire Mortgage Broker license.

17 9. The above-named Respondents are hereinafter collectively known as  
18 "Respondents".

19 **RIGHT TO REQUEST A HEARING**

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

25 11. If any person fails to request a hearing within thirty (30) days of

1 receiving this Order, then such person shall be deemed in default, and the  
2 Order shall, on the thirty-first (31<sup>st</sup>) day, become permanent, all  
3 allegations may be deemed true, and shall remain in full force and effect  
4 until modified or vacated by the Commissioner for good cause shown. RSA  
5 397-A:17,I and RSA 397-A:18.

6 12. A default may result in administrative fines as described in Paragraph  
7 2 above.

8 **STATEMENT OF ALLEGATIONS**

9 13. On February 18, 2011, the Department received a complaint from a New  
10 Hampshire consumer ("Consumer A") against Respondents concerning residential  
11 mortgage loan modification services.

12 14. On August 7, 2010, Respondents contracted with Consumer A to modify  
13 Consumer A's mortgage loan interest rate, in violation of RSA 397-A:3,I.

14 15. Consumer A paid Respondents \$2,200.00 for a mortgage loan  
15 modification. On June 7, 2011, the complaintsboard.com website showed that  
16 another consumer had the same issues with the company as Consumer A; to wit,  
17 no mortgage loan modification and the company kept the consumer's money.

18 16. On August 9, 2010, Respondents collected an advance fee of \$2,200.00  
19 from Consumer A, in violation of RSA 397-A:3,IV(m).

20 17. Respondents failed to provide a residential mortgage loan modification  
21 to Consumer A in violation of RSA 397-A:14,IV(b).

22 18. On June 24, 2011, the Department sent a letter via U.S. Certified Mail  
23 return receipt requested to Respondents, suggesting Respondents apply for  
24 licensure with the Department and resolution of Consumer A's complaint. The  
25 U.S. Post Office indicates on Track and Confirm that the correspondence was

1 undeliverable as of June 29, 2011 but to date, the Department has not  
2 received the original correspondence back.

3 19. To date, Respondents have failed to provide the information requested  
4 by the Department, in violation of RSA 397-A:12,I.

5 20. To date, Respondents have failed to refund Consumer A.

7 /s/  
8 Maryam Torben Desfosses  
Hearings Examiner

July 5, 2011  
Date

9 **ORDER**

10 21. **I hereby find as follows:**

11 a. Pursuant to RSA 397-A:17,I, the facts as alleged above, if true,  
12 show Respondents are operating or have operated in violation of RSA Chapter  
13 397-A and form the legal basis for this Order;

14 b. Pursuant to 397-A:20,VI, this Order is necessary and appropriate  
15 to the public interest and for the protection of consumers and consistent  
16 with the purpose and intent of New Hampshire banking laws;

17 c. The Department finds pursuant to RSA 397-A:17,II and RSA 397-  
18 A:18,II, reasonable cause to issue an order to cease and desist; and

19 d. Pursuant to RSA 397-A:17,I and RSA 397-A:18,II, if any  
20 Respondent fails to respond to this Order and/or defaults then all facts as  
21 alleged herein are deemed as true.

22  
23  
24 [REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

1 22. **Accordingly, it is hereby ORDERED that:**

2 a. Respondents shall cease and desist from violating RSA Chapter  
3 397-A and rules or orders thereunder;

4 b. Respondents shall immediately provide the Department a list of  
5 all New Hampshire consumers for whom Respondents have residential mortgage  
6 loan modification activity and a status of those accounts. This list must  
7 include the names and contact information of the New Hampshire consumers,  
8 along with monies charged, collected and waived (if applicable). The list  
9 shall also be accompanied by all contracts, checks to and from the consumer  
10 and any other documents in the New Hampshire consumers' files;

11 c. Respondents shall show cause why the Commissioner should not  
12 enter an order of rescission, restitution, or disgorgement of profits in the  
13 amount of at least \$2,200.00 (for Consumer A);

14 d. Respondents shall show cause why an administrative fine of up to  
15 a maximum of \$2,500.00 per violation should not be imposed as follows:

16 (1). Respondent Preparation:

17 Violation #1: Unlicensed mortgage broker activity (RSA  
18 397-A:3,I) - 1 Count;

19 Violation #2: Collecting an Advance Fee (RSA 397-  
20 A:3,IV(m)) - 1 Count;

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

23 Violation #4: Failure to provide documents (RSA 397-  
24 A:12,I) - 1 Count;

25 (2). Respondent White (as Control Person and Principal):

1 Violation #1: Unlicensed mortgage broker activity (RSA  
2 397-A:3,I) - 1 Count;

3 Violation #2: Collecting an Advance Fee (RSA 397-  
4 A:3,IV(m)) - 1 Count;

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

7 Violation #4: Failure to provide documents (RSA 397-  
8 A:12,I) - 1 Count;

9 (3). Respondent Glasser (as Control Person and Principal):

10 Violation #1: Unlicensed mortgage broker activity (RSA  
11 397-A:3,I) - 1 Count;

12 Violation #2: Collecting an Advance Fee (RSA 397-  
13 A:3,IV(m)) - 1 Count;

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

16 Violation #4: Failure to provide documents (RSA 397-  
17 A:12,I) - 1 Count;

18 e. Respondents shall show cause why back-license fees of \$1,000.00  
19 for mortgage broker (mortgage loan modification) activity should not be paid  
20 to the Department from 2010 and 2011;

21 f. Nothing in this Order:

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

24 (2). shall prevent the New Hampshire Office of the Attorney  
25 General from bringing an action against the above named Respondents in any

1 New Hampshire superior court, with or without prior administrative action by  
2 the Commissioner.

3

4 **SO ORDERED.**

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6 \_\_\_\_\_ /s/  
7 RONALD A. WILBUR  
8 BANK COMMISSIONER

Dated: 07/05/2011

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