

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 11-172
)
 3 State of New Hampshire Banking Department,)
)
 4 Petitioner,)
)
 5 and) Consent Order
)
 6 Priority Processing Services, Inc., and)
)
 7 Pauline Patenaude,)
)
 8 Respondents)
)

9 CONSENT ORDER

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

12 Respondent

- 13 1. Priority Processing Services Inc ("Priority") is a corporation duly
 14 formed in the State of Rhode Island on November 10, 1995 with its
 15 principal office location in Cumberland, Rhode Island. Priority is not
 16 registered with the New Hampshire Secretary of State and has never
 17 been licensed as a Mortgage Broker or Mortgage Loan Originator by the
 18 Department.
- 19 2. Pauline Patenaude ("Patenaude") is the owner of Priority. Patenaude
 20 has never been licensed by the Department as a New Hampshire Mortgage
 21 Loan Originator.
- 22 3. The above named Respondents are hereby collectively known as
 23 "Respondents".
- 24 4. Neither Respondent wishes to become licensed in the State of New
 25 Hampshire as a Mortgage Broker or Mortgage Loan Originator.

1 **Jurisdiction**

2 5. The Department is authorized to regulate mortgage brokers and mortgage
3 loan originators pursuant to RSA Chapter 397-A. RSA 397-A:2.

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

9 **Facts**

10 7. From November 25, 2009 to August 16, 2011, Respondents conducted
11 mortgage broker and mortgage loan originator activity for a total of
12 four (4) New Hampshire consumers without a valid Mortgage Broker or
13 Mortgage Loan Originator license issued by the Department.

14 8. During the request for information, Respondents cooperated and
15 provided the information to show they did conduct business in New
16 Hampshire without proper licensure.

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

18 9. Respondents are "Persons" as defined by RSA 397-A:1,XVIII.

19 10. Respondents may be assessed an administrative fine not to exceed
20 \$2,500.00 for each violation of RSA Chapter 397-A. RSA 397-A:21,IV
21 and V.

22 **Respondents' Consent**

23 11. Respondents do not deny the facts, statements, or violations contained
24 herein and Respondents hereby agree to the entry of this Consent
25 Order.

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

8 13. Respondents hereby acknowledge, understand, and agree that there is
9 the right to notice, hearing, and/or a civil action and hereby waive
10 said rights.

11 **Order**

12 14. **Whereas pursuant to RSA 397-A:20,VI**, this Consent Order is necessary,
13 appropriate and in the public interest and consistent with the intent
14 and purposes of New Hampshire banking laws, the Department orders as
15 follows:

16 a. Respondents shall cease and desist from any mortgage broker
17 and/or mortgage loan originator activity for New Hampshire
18 consumers without a valid mortgage broker and mortgage loan
19 originator license issued by the Department.

20 15. This Consent Order may be revoked and the Department may pursue any
21 and all remedies available under law, if the Department later finds
22 that Respondents knowingly or willfully withheld information used and
23 relied upon in this Consent Order.

24 16. This Consent Order is binding on all heirs, assigns, and/or successors
25 in interest.

1 17. This Consent Order shall become effective upon the date the
2 Commissioner signs this Consent Order.

3 18. Once this Consent Order is effective, the Department agrees not to
4 seek further reimbursement, refunds, penalties, fines, costs, or fees
5 regarding the facts, allegations, or findings of violations contained
6 herein.

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

9
10 Recommended this 28th day of October, 2011 by

11 _____
/s/

12 Maryam Torben Desfosses, Hearings Examiner, Banking Department

13
14 Executed this 11th day of November, 2011 by

15 _____
/s/

16 Pauline Patenaude for and on behalf of herself and Priority Processing
17 Services, Inc.

18
19 **SO ORDERED.**

20
21 _____
/s/
22 Ronald A. Wilbur,
Bank Commissioner

Dated: 11/18/11