

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: The Law Office of Paul A. Krasker, P.A. d/b/a Short Sale Innovations

Case No. 16-225

CONSENT ORDER

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, The Law Office of Paul A. Krasker, P.A. d/b/a Short Sale Innovations, finds and orders as follows:

Jurisdiction¹

Pursuant to RSA 397-A:2, I, the New Hampshire Banking Department (“Department”) is charged with regulating persons that “offer, originate, fund, or broker a mortgage loan from the state of New Hampshire or a mortgage loan secured by real property located in the state of New Hampshire.” Pursuant to RSA 397-A², negotiating the terms of a mortgage loan included short sale negotiations by entities who did not meet the exemptions listed in RSA 397-A:4. Pursuant to RSA 397-A:12, I, the Department is authorized to examine the business affairs of any licensee or non-licensee mortgage broker and mortgage loan originator to determine compliance with RSA 397-A.

Background

The Law Office of Paul A. Krasker, P.A. is a Florida-registered professional law association with a fictitious business name of Short Sale Innovations. Both The Law Office of Paul A. Krasker, P.A. and SSI (collectively, “SSI”) have the same principal office location in

¹ Since the short sale contracts that are the subject of this Consent Order were entered into prior to August 20, 2016, the citations in this Consent Order are to the law in effect until August 20, 2016.

² See RSA 397-A:1, XIII and XVII.

West Palm Beach, Florida. Pursuant to its authority under 397-A:12, I, the Department, through the Consumer Credit Division, conducted an investigation of SSI.

Through its investigation, the Department determined that SSI conducted unlicensed short sale/loan modification activity with five (5) New Hampshire consumers from at least February of 2016, in violation of RSA 397-A:3, I. SSI collected fees totaling \$8,500, which were derived from the home short sale process; SSI did not receive compensation for the one loan modification file (began as a short sale process and ended as a loan modification). SSI fully cooperated with the Department regarding its unlicensed activity.

Acknowledgments

WHEREAS, SSI makes the following acknowledgements:

1. SSI voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and SSI, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
2. SSI understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. SSI acknowledges, understands, and agrees that it has the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waives those rights. SSI further acknowledges it waives the filing of any civil actions related to this matter.
4. SSI understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
5. SSI represents and warrants that it has all the necessary rights, powers and abilities to

carry out the terms of this Consent Order.

6. SSI acknowledges that the Department is relying upon SSI's representations and warranties stated herein in making its determinations in this matter.
7. SSI acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against SSI if the Department later learns that SSI knowingly or willfully withheld information from the Department.
8. This Consent Order is binding on all heirs, assigns and successors in interest.

Order


Pursuant to RSA 397-A:20, VI, the Bank Commissioner ("Commissioner") finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 397-A. Accordingly, the Commissioner orders as follows:

1. SSI shall cease and desist from conducting any and all short sale and/or loan modification activity with New Hampshire consumers until such time as it becomes licensed by the Department.
2. SSI shall remit an administrative fine in the amount of \$8,000. The payment shall be made contemporaneously with SSI's execution of this Consent Order, by bank check made payable to the "State of New Hampshire."
3. Failure by SSI to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license revocation and monetary penalties.
4. This Order fully resolves this matter and the Commissioner will not take further

action against SSI for the allegations presented herein. However, the Department may take enforcement action against SSI for any violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms of this Order are not being observed or if any representation made by SSI and reflected herein is subsequently discovered to be untrue.


5. This Consent Order shall become final when executed by the Commissioner.

Recommended by:



Maryam Torben Desfosses
Hearings Examiner
New Hampshire Banking Department

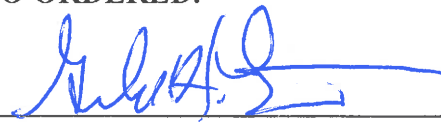
10-22-18
Date



Paul A. Krasker, Esquire
Owner
The Law Office of Paul A. Krasker, P.A.
d/b/a Short Sale Innovations

10/29/18
Date

SO ORDERED.



Gerald H. Little
Bank Commissioner
New Hampshire Banking Department

11/1/18
Date