1	State of New Hampshire Banking Department			
2	In re the Matter of:	) Case No.: 07-120		
3	State of New Hampshire Banking	) ) Order to Show Cause		
4	Department,	)		
5	Petitioner,	)		
6	and	)		
7	Achieva Home Loans, Inc,	)		
8	Respondent	)		
9		)		
10	NOTICE OF ORDER			
11	This Order commences an adjudicative proceeding under the provisions of			
12	RSA 397-A:17, RSA 541-A, BAN 200 and JUS 800.			
	LEGAL AUTHORITY AND JURISDICTION			
13	Pursuant to RSA 397-A:17, the Banking Department of the State of New			
14	Hampshire (hereinafter the "Department") has the authority to issue an order			
15	to show cause why license revocation penalties for violations of New			
16	Hampshire Banking laws should not be imposed.			
17	Pursuant to RSA 397-A:21, the Co	mmissioner has the authority to		
18	suspend, revoke or deny any license and	d to impose administrative penalties of		
19	up to \$2,500.00 for each violation of New Hampshire banking law and rules.			
20	NOTICE OF RIGHT TO REQUEST A HEARING			
21		the right to request a hearing on this		
22	Order to Show Cause, as well as the right			
23		earings shall comply with RSA 541-A. Any		
24		writing, and signed by the respondents		
25	or the duly authorized agent of the above named respondents, and shall be delivered either by hand or certified mail, return receipt requested, to the			
	activered erener by hand of certified	main, recard recerpt requested, to the		

Banking Department, State of New Hampshire, 64B Old Suncook Road, Concord, NH 03301. Such hearings will be scheduled within 10 days of the request. If the Respondents fail to appear at the hearing after being duly notified, such person shall be deemed in default, and the proceeding may be determined against the Respondent upon consideration of the Order to Show Cause, the allegations of which may be deemed to be true.

If the Respondents fail to request a hearing within 30 calendar days of receipt of this order or reach formal settlement with the Department within that time frame, then such person shall likewise be deemed in default, and the orders shall, on the thirty-first day, become permanent, and shall remain in full force and effect until and unless later modified or vacated by the commissioner, for good cause shown.

1

2

٦

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

## STATEMENT OF ALLEGATIONS, APPLICABLE LAWS AND REQUEST FOR RELIEF

The <u>Staff Petition</u> dated November 26, 2007 (a copy of which is attached hereto) is incorporated by reference hereto.

## ORDER

WHEREAS, finding it necessary and appropriate and in the public interest, and consistent with the intent and purposes of the New Hampshire banking laws, and

WHEREAS, finding that the allegations contained in the Staff Petition, if proved true and correct, form the legal basis of the relief requested,

It is hereby ORDERED, that the Respondent shall show cause why:

21 22

23

 Administrative penalties of \$5,000.00 should not be imposed; and

2. Respondent's license should not be revoked; and It is hereby ORDERED that:

24 25

3. The Respondent shall immediately pay the statutory penalty for late submission of the annual report in the amount of \$2,500.00; and

Order to Show Cause - 2

1	4. The Respondent shall immediately pay the examination fee in		
2	<pre>the amount of \$2,650.00; and 5. Failure to request a hearing within 30 days of the date of receipt of this Order shall result in a default judgment being rendered, license revocation and administrative penalties</pre>		
3			
4			
5			
6	imposed upon the defaulting Respondent.		
7	SIGNED,		
8	, danare		
9	Dated: <u>11/27/07</u> /S/ PETER C. HILDRETH		
10	BANK COMMISSIONER		
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
	Order to Show Cause - 3		

State of New Hampshire Banking Department			
In re the	Matter of:	) Case No.: 07-120	
State of M	New Hampshire Banking	) ) Staff Petition	
Department	.,	)	
	Petitioner,	) ) November 26, 2007	
and		)	
Achieva Ho	ome Loans, Inc,	)	
	Respondent	)	
		)	
STATEMENT OF ALLEGATIONS			
The Staff	of the Banking Department	, State of New Hampshire (hereinafter	
referred t	to as the "Department) all	eges the following facts:	
1.	On or about July 31, 200	6 the Department conducted an examination	
	of Achieva Home Loans Ind	c. (hereinafter "Respondent").	
2.	Respondent was licensed	as a Mortgage Broker and at all times	
	relevant to this action	held a Department license since at least	
	2005.		
3.	The Department sent an i	nvoice for the cost of the examination in	
	the amount of \$2,650.00	to the Respondent via US Certified Mail	
	on November 21, 2006	mail piece number 7006 0100 0000 7310	
	7219). The Respondent r	received and signed for the invoice on or	
	about November 27, 2006.		
4.	The Department sent a se	cond invoice to the Respondent on January	
	26, 2007.		
5.	The Department sent a t	hird invoice to the Respondent on March	
	14, 2007.		
	Staff	Petition - 1	
	State of N Department and Achieva Ho The Staff referred t 1. 2. 3. 3.	In re the Matter of: State of New Hampshire Banking Department, Petitioner, and Achieva Home Loans, Inc, Respondent The Staff of the Banking Department referred to as the "Department) allo 1. On or about July 31, 200 of Achieva Home Loans Inc 2. Respondent was licensed relevant to this action 2005. 3. The Department sent an i the amount of \$2,650.00 on November 21, 2006 ( 7219). The Respondent r about November 27, 2006. 4. The Department sent a se 26, 2007. 5. The Department sent a t 14, 2007.	

The Department sent a final notice to the Respondent via US 1 6. Certified Mail on April 18, 2007 (mail piece number 7002 2410 2 The Respondent received and signed for the 0005 1959 1024). 3 4 notice on or about April 23, 2007. 7. To date the Respondent has failed to pay the cost of 5 the examination. 6 7 8. The Respondent's 2006 annual report was due on or before February 1, 2007. 8 On February 2, 2007 the Department sent the Respondent a reminder 9 9. notice via facsimile that the annual report had not been 10 received. 11 10. On or about March 5, 2007 the Department sent the Respondent a 12 13 letter via US Certified Mail (mail piece number: 7006 2760 0002 2477 2372) advising them that the annual report had not been 14 received and they had until March 26, 2007 to file the report to 15 avoid enforcement action. The Respondent received and signed for 16 17 the letter on or about March 8, 2007. 18 11. The Respondent filed its annual report on June 18, 2007, 137 days past the due date which generated a statutory penalty in the 19 20 amount of \$2,500.00. To date the Respondent has failed to pay the statutory penalty 12. 21 for late filing of the annual report. 22 23 ISSUES OF LAW 24 25 The staff of the Department, alleges the following issues of law: 1. The Department realleges the above stated facts in paragraphs 1

through 12. 1 2. The jurisdiction over licensing 2 Department has the and regulation of persons engaged in mortgage broker activities 3 4 pursuant to NH RSA 397-A:3. 3. RSA 397-A:13 I provides that a licensee shall file its annual 5 report on or before February 1 each year concerning operations 6 7 for the preceding year or license period ending December 31. The Respondent violated this provision by submitting its annual 8 report 137 days late. 9 4. RSA 397-A:13 IV provides that any mortgage banker which fails to 10 file its annual report within the time prescribed may be 11 12 required to pay to the department a penalty of \$25.00 for each 13 calendar day the report is overdue up to a maximum penalty of \$2,500.00. 14 5. RSA 397-A:12 provides that licensees are to pay the costs of 15 examinations. 16 17 6. RSA 397-A:21 IV provides that any person who, either knowingly 18 or negligently, violates any provision of Chapter 397-A, may 19 upon hearing, and in addition to any other penalty provided for 20 by law, be subject to an administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a 21 separate violation, and such administrative action or fine may 22 be imposed in addition to any criminal penalties or civil 23 liabilities imposed by New Hampshire Banking laws. 24 25 RELIEF REQUESTED

The staff of the Department requests the Commissioner take the following Action: 1. Find as fact the allegations contained in section I of this 

3	1.	Find as fact the allegations contained in section I of this
4		petition;
5	2.	Make conclusions of law relative to the allegations contained in
6		section II of the this petition;
7	3.	Order the Respondent to Show Cause why its license should not be
8		revoked;
9	4.	Assess fines and administrative penalties in accordance with RSA
10		397-A:21, for violations of Chapter 397-A, in the number and amount
11		equal to the violations set forth in section II of this petition;
12		and
13	5.	Take such other administrative and legal actions as necessary for
14		enforcement of the New Hampshire Banking Laws, the protection of
15		New Hampshire citizens, and to provide other equitable relief.
16		RIGHT TO AMEND
17	The Department reserves the right to amend this Staff Petition and to	
18	request that the Commissioner take additional administrative action.	
19	Nothing herein shall preclude the Department from bringing additional	
20	enforcement action under RSA 397-A or the regulations thereunder.	
21		
22	Respect	fully submitted by:
23		
24	/S/	11/26/07

/S/ James Shepard Staff Attorney

11/26/07 Date