

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 07-138
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 A & B Mortgage Corporation, and Jim)
)
 7 Collins,)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause ("Order") against the
 12 Respondents A & B Mortgage Corporation ("Respondent A & B Mortgage") and Jim
 13 Collins ("Respondent Collins") on January 5, 2009 via U.S. Certified Mail
 14 Return Receipt requested. The Order was returned to the Department as
 15 "Moved, Left No Address."

16 The Commissioner accepted service of the Order on behalf of the above
 17 named Respondents on March 3, 2009. The Respondents had thirty (30) days
 18 from March 3, 2009 to request a hearing or reach a settlement with the
 19 Department. The Respondents failed to request a hearing or reach a
 20 settlement with the Department on or before April 2, 2009 (which is thirty
 21 days from March 3, 2009) as required to avoid Default.

22 It is hereby ORDERED, that:

- 23 1. By operation of law, a default judgment was entered against
 24 Respondents on April 3, 2009;
 25 2. The allegations contained in the Order hereby deemed true;

- 1 3. Respondent A & B Mortgage shall immediately pay to the Department an
2 administrative fine in the amount of \$25,000.00;
- 3 4. Respondent Collins shall immediately pay to the Department an
4 administrative fine in the amount of \$42,500.00;
- 5 5. Respondents shall immediately pay to the Department the statutory sum
6 of \$2,500.00 for failing to file the 2007 annual report.
- 7 6. Respondents shall immediately pay to the Department the outstanding
8 examination invoice totaling \$500.00;
- 9 7. Respondents shall immediately pay to the Department the accrued
10 statutory fine of \$24,300.00 for failing to provide examination
11 materials;
- 12 8. Each of the above named Respondents shall be jointly and severally
13 liable for the amounts in Paragraph 3 through 7 above; and
- 14 9. Respondent A & B Mortgage's license is hereby revoked.

15
16 SIGNED,

17
18 Dated: 05/12/09

/s/
19 PETER C. HILDRETH
20 BANK COMMISSIONER
21
22
23
24
25