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State of New Hampshire Banking Department

In re the Matter of:	)	Case No.: 07-145
	)	
State of New Hampshire Banking	)	Order by Agreement
	)	
Department,	)	
	)	
and	)	
	)	
First Potomac Mortgage Corporation,	)	
	)	
Respondent	)	
	)	
	)	
	)	

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**ORDER**

Pursuant to an agreement by and between the Department and First Potomac Mortgage Corporation, incorporated herein, it is hereby,

ORDERED:

1. First Potomac Mortgage Corporation will pay an administrative fine of \$1,000.
2. First Potomac Mortgage Corporation shall comply with all other provisions of the agreement.

Entered this 31st day of August, 2007.

\_\_\_\_\_  
/s/  
Peter C. Hildreth,  
Bank Commissioner

1 **AGREEMENT**

2  
3 AGREEMENT by and between the New Hampshire Banking Department  
4 ("the Department") and First Potomac Mortgage Corporation (FPMC), with  
5 a principal place of business at 240 Main Street, Gaithersburg, MD  
6 20878:

7 WHEREAS, the Department enforces the provisions of RSA 397-A  
8 governing the requirements of licensure for Mortgage Bankers and  
9 Brokers;

10 WHEREAS, FPMC acknowledges it violated 397-A:13 by its failure to  
11 submit its financial statement in a timely manner;

12 WHEREAS, FPMC wishes to avoid formal license action;

13 NOW THEREFORE, in consideration of the premises, representations,  
14 and agreements contained herein, the Department and FPMC agrees as  
15 follows;

- 16 1. FPMC will immediately pay the Department an administrative fine  
17 for violation of the Chapter in the amount of \$1,000.00.
- 18 2. FPMC will immediately submit its 2006 financial statement.
- 19 3. FPMC will pay the statutory fine for late submission of a  
20 financial statement within thirty days of being invoiced.
- 21 4. FPMC agrees that any subsequent violations of law pertaining to  
22 its Mortgage Banker/Broker activities shall be grounds for  
23 further action being taken against it.
- 24 5. FPMC agrees that it will not deny the factual basis for this  
25 Agreement to which it has stipulated above and will not give  
conflicting statements about such facts or its involvement in the  
stipulated facts.

Order by Agreement

1 6. Violations of the Agreement shall constitute sufficient grounds  
2 for license denial, suspension or revocation or initiation of  
3 administrative action that may result in the imposition of fines  
4 for the activity acknowledged above.

5 7. This Agreement may be amended or modified only by a written  
6 instrument signed by the parties.

7 8. That a public order reflecting the terms of this agreement will  
8 be entered after the agreement's execution by the Commissioner.

9 First Potomac Mortgage Corporation  
By its officer, duly authorized:

10 Dated 7/31/07

11 /s/ \_\_\_\_\_  
12 Printed Name: Fernando Palacios

13 THE NEW HAMPSHIRE BANKING  
DEPARTMENT, CONSUMER CREDIT  
DIVISION

14 Dated 8/31/07

15 \_\_\_\_\_  
16 /s/  
17 Peter C. Hildreth, Commissioner

18 STATE OF

19 COUNTY OF

20 The foregoing instrument was acknowledged before me this 31st day  
21 of July, 2007, by Fernando Palacios of First Potomac Mortgage  
22 Corporation, 240 Main Street, Gaithersburg, MD, on behalf of the  
23 organization.

24 [ed: signature was properly notarized]  
25 Notary Public / Justice of the Peace  
My Commission Expires: