

1 State of New Hampshire Banking Department

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3 In re the Matter of:) Case No.: 07-181
)
 4 State of New Hampshire Banking)
) Cease and Desist Order
 5 Department,)
)
 6 and) Consent Order
)
 7 Alwayslending LLC and Michael J.)
)
 8 Throneberry,)
)
 9 Respondent (s))
)
 10)
)
 11)

12 CONSENT ORDER

13 I. For purposes of settling the above-referenced matter, among other
14 things, the New Hampshire Banking Department (hereinafter referred to
15 as "the Department") and Respondents Alwayslending LLC and Michael J.
16 Throneberry (hereinafter referred to as "Respondent Alwayslending", and
"Respondent Throneberry" respectively or Respondents collectively), do
hereby enter this Agreement and stipulate to the following:

- 17 1. Respondent Alwayslending was never licensed to conduct mortgage
18 brokering in New Hampshire by the Department.
- 19 2. The Department and Respondents agree that Respondent
20 Alwayslending was subject to licensure as a result of activities
21 conducted by Respondents and others as alleged in the staff
22 petition of July 18, 2007 in this same cause.
- 23 3. The Respondents acknowledge that only licensed mortgage brokers
24 and bankers may collect fees for their services pursuant to RSA
25 397-A:16.

1 4. The Respondents do not admit that they have committed any
2 violation of New Hampshire Banking Laws or Regulations but wishes
3 to avoid further formal process.

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5 II. For purposes of amicably resolving and closing the above-referenced
6 matters the Respondent agrees to the following terms and conditions and the
7 Department accepts the same:

- 8 1. The Respondents agree that they have voluntarily entered into this
9 Agreement without reliance upon any discussions between the
10 Department and Respondents, without promise of a benefit of any kind
11 (other than concessions contained in this Agreement), and without
12 threats, force, intimidation, or coercion of any kind. The
13 Respondents further acknowledge their understanding of the nature of
14 the offenses stated above, including the penalties provided by law.
- 15 2. The Respondents agree to waive any and all rights to a hearing and
16 appeal thereof.
- 17 3. The Respondents agree that they will not deny the factual basis for
18 this Agreement to which they have stipulated above and will not give
19 conflicting statements about such facts or their involvement in the
20 stipulated facts.
- 21 4. The Respondents agree that all terms of this Agreement are
22 contractual and none is a mere recital.
- 23 5. The Respondents agree they are subject to an administrative penalty
24 of \$5,000.00.
- 25 6. The Department agrees to waive the penalty on receipt of Respondents
 compliance with its further agreements herein.
7. Respondents consent to having the Cease and Desist Order being made
 permanent against Alwayslending LLC. Nothing herein shall prevent
 Alwayslending LLC from obtaining proper licensure.
8. The Department and Respondents agree to strike Respondent
 Throneberry from this action upon completion of all payments
 referenced herein.
9. Respondents shall repay directly to consumers all fees or
 commissions collected from New Hampshire consumers for any loans
 closed by Respondents while acting in an unlicensed capacity, said
 payments to be made within 120 days of this agreement's execution by

1 the Commissioner with at least half of said payments being paid by
2 the 61st day. Such fees collectively total \$7,232.50.

3 10. Respondents shall provide an accounting of said payments to the
4 Department to include cancelled checks on the 65th and 125th day.

5 11. The Respondents acknowledge that failure to make payment as agreed
6 above or failure to comply with this agreement in any respect will
7 result in imposition of the suspended fine, further administrative
8 fines, and possible criminal liability.

9 This Agreement represents the complete and final resolution of, and discharge
10 of any basis for any civil or administrative proceeding by the Department
11 against the Respondents for violations arising as a result of or in
12 connection with any actions or omissions by the Respondents through the date
13 of this Order as it applies to unlicensed activity; provided, however, this
14 release does not apply to facts not known by the Department or not otherwise
15 provided by the Respondents to the Department as of the date of this Order
16 nor to actions for Restitution under RSA 383:10-d. The Department expressly
17 reserves its right to pursue any administrative or civil action or remedy
18 available to it should the Respondents breach this Agreement or in the future
19 violate the Act or rules and orders promulgated thereunder.

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