

1 State of New Hampshire Banking Department

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3 In re the Matter of: ) Case No.: 07-189  
 )  
 4 State of New Hampshire Banking )  
 ) Cease and Desist Order  
 5 Department, )  
 ) Consent Order  
 6 and )  
 )  
 7 Laser Financial Group LLC and Stephen )  
 )  
 8 Currington, )  
 )  
 9 Respondents )  
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 10 )  
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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 Laser Financial Group LLC and  
 16 Stephen Currington (hereinafter referred to as "Respondent Laser", and  
 "Respondent Currington" respectively or Respondents collectively), do  
 hereby enter this Agreement and stipulate to the following:

- 17 1. Respondent Laser was never licensed to conduct mortgage brokering  
 18 in New Hampshire by the Department.
- 19 2. The Department and Respondents agree that Respondent Laser was  
 20 subject to licensure as a result of activities conducted by  
 21 Respondents and others as alleged in the staff petition of July  
 22 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 wish  
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 Respondents agree 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 Laser Financial Group LLC.
8. 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 60 days of this agreement's execution by  
            the Commissioner. Such fees collectively total \$4,595.80.
9. Respondents shall provide an accounting of said payments to the  
            Department to include cancelled checks by the 75<sup>th</sup> day.

1 10. Respondents acknowledge they are jointly and severally liable for  
2 all payments and fines referenced herein.

3 11. The Respondents acknowledge that failure to make payment as agreed  
4 above will result in imposition of the suspended fine, further  
administrative fines, and possible criminal liability.

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

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1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,  
2 with it taking effect upon the signature of Peter C. Hildreth, Bank  
3 Commissioner.

4 Recommended this 18th day of September, 2007 by

5         /S/        

6 James Shepard, Staff Attorney, Banking Department

7 Executed this 12th day of September, 2007.

8         /S/        

9 Stephen Currington for himself and on behalf of Laser Financial Group LLC.

10 **SO ORDERED,**

11 Entered this 21st day of September, 2007.

12  
13         /SRAF/        

14 Peter C. Hildreth,  
15 Bank Commissioner

16 **NOTE: VIOLATION OF A CEASE AND DESIST ORDER IS A CRIMINAL**  
17 **OFFENSE.**