

1 State of New Hampshire Banking Department

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3 In re the Matter of: ) Case No.: 07-216  
 )  
 4 State of New Hampshire Banking )  
 )  
 5 Department, ) Presiding Officer's Recommendation  
 ) Order Re:  
 6 Complainant, ) Order on Respondents' Motion for  
 ) Rehearing on the March 5, 2008  
 7 and ) Adjudicative Decision: Order to Pay  
 ) Fines and for Revocation of License  
 8 American Home Mortgage Corp, Michael ) as a Result of Violation of RSA 397-  
 ) A:14-b  
 9 J. Strauss, Stephen A. Hozie, Alan B. )  
 )  
 10 Horn, and American Home Mortgage )  
 )  
 11 Holdings, Inc., )  
 )  
 12 Respondents )

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14 PROCEDURAL CASE HISTORY

15 The Commissioner issued an Order to Show Cause and Cease and Desist  
 16 Order (along with a Staff Petition) in this case on August 2, 2007. The  
 17 Petitioner alleged violations of RSA 397-A:14-b (entitled "Compliance with  
 18 Requirements for Funding of Loans at Real Estate Closings") and New Hampshire  
 19 Administrative Rule BAN 2407.01 (entitled "Notice of Significant Events").  
 20 The Presiding Officer held an adjudicative hearing on these two issues on  
 21 September 29, 2007 at the New Hampshire Banking Department.  
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23 Subsequent to the hearing, the Commissioner requested briefs related to  
 24 the issues of an omission of RSA 397-A:10, the statute which is implemented  
 25 by New Hampshire Administrative Rule BAN 2407.01. Both parties submitted  
 these briefs.

1 Subsequent to the requested briefs, the Presiding Officer received  
2 numerous motions and requests, ranging from motions to dismiss to motions to  
3 stay the proceedings. The Presiding Officer has reviewed the file in its  
4 entirety (including the transcript, the briefs and evidence.)

5 The Presiding Officer submitted recommendations to the Bank  
6 Commissioner, who issued an Adjudicative Decision dated March 5, 2008. The  
7 Presiding Officer reviewed the Respondents' Motion for Rehearing on the March  
8 5, 2008 and has submitted this recommended order to the Bank Commissioner.

9 **STATUTORY AUTHORITY**

10 The Commissioner has the power, as granted by RSA Chapter 541 and New  
11 Hampshire Administrative Rule BAN 205.02, to grant a motion for rehearing.  
12 A motion for re-hearing will be granted if good reason has been provided.  
13 Good reason includes:

- 14 1. New information not available at the time of hearing;
- 15 2. A change in law relied upon by the presiding officer in  
16 reaching a decision on the hearing; or
- 17 3. Other factors beyond the control of the moving party causing  
18 the decision to be unreasonable or unlawful, or to be based upon  
19 a mistake of law or fact.

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21 **ORDER**

22 Having considered the Respondents' motion and the Presiding Officer's  
23 recommendation, it is this 17th day of April, 2008 ORDERED:

- 24 1. The Administrative Order is hereby is still valid and will not be  
25 vacated;

1 2. The Order to Show Cause and Cease and Desist Order dated August 2, 2007  
2 is not dismissed; and

3 3. A re-hearing for Case No. 07-216 is hereby denied because Respondents  
4 did not provide good reason to grant a rehearing.

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6 \_\_\_\_\_ /S/

7 Maryam Torben Desfosses  
8 Presiding Officer

9 \_\_\_\_\_ /S/

10 Peter Hildreth,  
11 Bank Commissioner  
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