

1 State of New Hampshire Banking Department

2 In re the Matter of:)
3 New Hampshire Banking Department,) Case No.: No. 07-219
4 Petitioner,)
5 and) Order for Default Judgment
6 Loancity, Inc., Banc of America)
7 Strategic Investments Corporation,)
8 Richard D. Soukoulis, Nicholas Labao,)
9 William Dallas, Gary Tsuyuki, Rodger)
10 Rickard, and Mark MacLennan,)
11 Respondents)
12

Default Judgment

13 The Commissioner of the New Hampshire Banking Department
14 ("Department") issued an Order to Show Cause ("Order") against the
15 Respondents Loancity, Inc. ("Respondent Loancity"), Banc of America
16 Strategic Investments Corporation ("Respondent Banc of America Strategic
17 Investments Corporation"), Richard D. Soukoulis ("Respondent Soukoulis"),
18 Nicholas Labao ("Respondent Labao"), William Dallas ("Respondent Dallas"),
19 Gary Tsuyuki ("Respondent Tsuyuki"), Rodger Rickard ("Respondent Rickard")
20 and Mark MacLennan ("Respondent MacLennan") on January 15, 2009 via U.S.
21 Certified Mail Return Receipt requested. The Order was returned to the
22 Department as "Not Deliverable, Unable to Forward."

23 The Commissioner accepted service of the Order on behalf of the above
24 named Respondents on March 3, 2009. The Respondents had thirty (30) days
25 from March 3, 2009 to request a hearing or reach a settlement with the

1 Department. The Respondents failed to request a hearing or reach a
2 settlement with the Department on or before April 2, 2009 (which is thirty
3 days from March 3, 2009) as required to avoid Default.

4 It is hereby ORDERED, that:

5 1. By operation of law, a default judgment was entered against
6 Respondents on April 3, 2009; and

7 2. The allegations contained in the Order hereby deemed true; and

8 3. Respondent Loancity shall immediately pay to the Department an
9 administrative fine in the amount of \$2,500.00;

10 4. Respondent Banc of America Strategic Investments Corporation shall
11 immediately pay to the Department an administrative fine in the amount
12 of \$2,500.00;

13 5. Respondent Soukoulis shall immediately pay to the Department an
14 administrative fine in the amount of \$5,000.00;

15 6. Respondent Labao shall immediately pay to the Department an
16 administrative fine in the amount of \$2,500.00;

17 7. Respondent Dallas shall immediately pay to the Department an
18 administrative fine in the amount of \$2,500.00;

19 8. Respondent Tsuyuki shall immediately pay to the Department an
20 administrative fine in the amount of \$2,500.00;

21 9. Respondent Rickard shall immediately pay to the Department an
22 administrative fine in the amount of \$2,500.00;

23 10. Respondent MacLennan shall immediately pay to the Department an
24 administrative fine in the amount of \$2,500.00;

