

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 07-220  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 Arrow Mortgage Corporation (d/b/a AMC )  
 )  
 7 Lending), and Prescott E. Wright, )  
 )  
 8 Respondents )  
 )

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department  
 11 ("Department") issued an Order to Show Cause ("Order") against the  
 12 Respondents Arrow Mortgage Corporation (d/b/a AMC Lending) ("Respondent  
 13 Arrow Mortgage") and Prescott E. Wright ("Respondent Wright") on January 7,  
 14 2009 via U.S. Certified Mail Return Receipt requested. The Order was  
 15 returned to the Department as "Forwarding Expired."

16 The Commissioner accepted service of the Order on behalf of the above  
 17 named Respondents on March 3, 2009. The Respondents had thirty (30) days  
 18 from March 3, 2009 to request a hearing or reach a settlement with the  
 19 Department. The Respondents failed to request a hearing or reach a  
 20 settlement with the Department on or before April 2, 2009 (which is thirty  
 21 days from March 3, 2009) as required to avoid Default.

22 It is hereby ORDERED, that:

- 23 1. By operation of law, a default judgment was entered against  
 24 Respondents on April 3, 2009;  
 25 2. The allegations contained in the Order hereby deemed true;

- 1 3. Respondent Arrow Mortgage shall immediately pay to the Department an  
2 administrative fine in the amount of \$2,500.00;
- 3 4. Respondent Wright shall immediately pay to the Department an  
4 administrative fine in the amount of \$5,000.00;
- 5 5. Respondents shall immediately pay to the Department the outstanding  
6 examination invoice totaling \$2,650.00;
- 7 6. Each of the above named Respondents shall be jointly and severally  
8 liable for the amounts in Paragraph 3 through 5 above; and
- 9 7. Respondent Arrow Mortgage's license is hereby revoked.

10  
11 SIGNED,

12  
13 Dated: 05/12/09

14 /s/  
PETER C. HILDRETH  
BANK COMMISSIONER