

AGREEMENT

AGREEMENT by and between the New Hampshire Banking Department (“the Department”) and Mortgages Unlimited Corporation (MUC), with a currently licensed principal place of business at 68 Stiles Rd. Salem, NH:

WHEREAS, the Department enforces the provisions of RSA 397-A governing the requirements of licensure for Mortgage Bankers and Brokers;

WHEREAS, MUC acknowledges it structured its business in such a way that compliance with 397-A:17 I(c) is difficult to determine by paying unlicensed entities for mortgage brokerage activity;

WHEREAS, MUC acknowledges it violated 397-A:21 II by failing to abide by the Commissioner’s Order of November, 2006 regarding Nontraditional Mortgage Product Risks;

WHEREAS, MUC acknowledges it violated 397-A:2 III by its failure to have a written comprehensive information security policy;

WHEREAS, the Department has now received a written comprehensive information security policy which appears to comply with statutory requirements; and

WHEREAS, MUC wishes to settle all issues raised in the Report of Examination dated March 19, 2007 and avoid formal license action;

NOW THEREFORE, in consideration of the premises, representations, and agreements contained herein, the Department and MUC agrees as follows;

1. MUC will immediately pay the Department an administrative fine for violations of the Chapter in the amount of \$2,500.00.

2. MUC will immediately cease paying its employees by issuing payments to third-party entities.
3. MUC will immediately publish the Commissioners Guidance referenced above to its employees and develop a mechanism for ensuring compliance.
4. MUC agrees that any subsequent violations of law pertaining to its Mortgage Banker/Broker activities shall be grounds for further action being taken against it.
5. MUC agrees that it will not deny the factual basis for this Agreement to which it has stipulated above and will not give conflicting statements about such facts or its involvement in the stipulated facts.
6. Violations of the Agreement shall constitute sufficient grounds for license denial, suspension or revocation or initiation of administrative action that may result in the imposition of fines for the activity acknowledged above.
7. This Agreement may be amended or modified only by a written instrument signed by the parties.
8. MUC acknowledges that a public order reflecting the terms of this agreement will be entered after the agreement's execution by the Commissioner.

[Signature page follows]

Mortgages Unlimited Corporation
By its officer, duly authorized:

Dated 2/7, 2008

/s/ _____ /S/
Printed Name: Carl Mata

STATE OF

COUNTY OF

The foregoing instrument was acknowledged before me this 7th day of February, 2008,
by Carl Mata of Mortgages Unlimited Corporation, on behalf of the organization.

[ed: signature was properly notarized]
Notary Public / Justice of the Peace
My Commission Expires:

Recommended by:

_____/S/
James Shepard
Staff Attorney, Consumer Credit Division

Executed this 15th day of February, 2008

THE NEW HAMPSHIRE BANKING
DEPARTMENT

_____/S/
Peter C. Hildreth, Commissioner