

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 08-098  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 FlexPoint Funding Corporation (d/b/a )  
 )  
 7 FlexPoint Mortgage Funding), and Ryan )  
 )  
 8 R. Knott, )  
 )  
 9 Respondents )  
 )

10 Default Judgment

11 The Commissioner of the New Hampshire Banking Department  
 12 ("Department") issued an Order to Show Cause against the Respondents  
 13 FlexPoint Funding Corporation (d/b/a FlexPoint Mortgage Funding) ("Respondent  
 14 FlexPoint") and Ryan R. Knott ("Respondent Knott") on June 5, 2009 via U.S.  
 15 Certified Mail Return Receipt requested. The Order to Show Cause was  
 16 returned to the Department on June 23, 2009 and the Commissioner took  
 17 service on June 30, 2009. The Respondents had thirty (30) days from June  
 18 30, 2009 to request a hearing or reach a settlement with the Department.  
 19 The Respondents failed to request a hearing or reach a settlement with the  
 20 Department on or before July 30, 2009 (which is thirty days from June 30,  
 21 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 July 31, 2009;

- 1 2. The allegations contained in the June 5, 2009 Order to Show Cause are  
2 hereby deemed true;
- 3 3. Respondent FlexPoint shall immediately pay to the Department an  
4 administrative fine for two (2) violations of RSA Chapter 397-A in the  
5 amount of \$5,000.00;
- 6 4. Respondent Knott shall immediately pay to the Department an  
7 administrative fine for two (2) violations of RSA Chapter 397-A in the  
8 amount of \$5,000.00;
- 9 5. Respondent FlexPoint shall immediately pay to the Department the  
10 outstanding exam invoice totaling \$500.00;
- 11 6. Respondent FlexPoint shall immediately pay to the Department \$5,400.00  
12 for the late filing of examination materials;
- 13 7. Each of the above named Respondents shall be jointly and severally  
14 liable; and
- 15 8. Respondent FlexPoint's license is hereby revoked.

16  
17 SIGNED,

18  
19 Dated: 10/13/09

20 /s/  
PETER C. HILDRETH  
BANK COMMISSIONER