

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-132
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Best Rate Funding Corp, and Wade)
)
 7 Womack,)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause against Respondent Best Rate
 12 Funding Corp ("Respondent Best Rate") and Respondent Wade Womack
 13 ("Respondent Womack") (collectively hereinafter "Respondents") on February
 14 5, 2009 via U.S. Certified Mail Return Receipt requested. The Respondents
 15 received and signed for the Order to Show Cause on February 11, 2009. The
 16 Respondents had thirty (30) days from February 11, 2009 to request a hearing
 17 or reach a settlement with the Department. The Respondents failed to
 18 request a hearing or reach a settlement with the Department on or before
 19 March 13, 2009 (which is thirty days from February 11, 2009) as required to
 20 avoid Default.

21 It is hereby ORDERED, that:

- 22 1. By operation of law, a default judgment was entered against
 23 Respondents on March 13, 2009; and
 24 2. The allegations contained in the February 5, 2009 Order to Show Cause
 25 are hereby deemed true; and

- 1 3. Respondent Best Rate shall immediately pay to the Department an
2 administrative fine for two (2) violations of RSA Chapter 397-A in the
3 amount of \$5,000.00; and
- 4 4. Respondent Womack shall immediately pay to the Department an
5 administrative fine for four (4) violations of RSA Chapter 397-A in
6 the amount of \$10,000.00; and
- 7 5. Respondent Best Rate shall immediately pay to the Department the
8 outstanding examination invoice totaling \$3,835.00; and
- 9 6. Respondent Best Rate shall immediately pay to the Department the
10 outstanding fine of \$2,500.00 for failure to file the 2007 annual
11 report; and
- 12 7. Each of the above named Respondents shall be jointly and severally
13 liable; and
- 14 8. Respondent Best Rate Funding Corp's license is hereby revoked.

15
16 SIGNED,

17
18 Dated: 07/07/09

18 /s/
19 PETER C. HILDRETH
20 BANK COMMISSIONER
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