

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-159
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Granger Mortgage Corporation (d/b/a)
)
 7 LowRatesToYou.com), William W.)
)
 8 Granger, and Philip M. Smoak,)
)
 9 Respondents)
)

10 Default Judgment

11 The Commissioner of the New Hampshire Banking Department
 12 ("Department") issued an Order to Show Cause ("Order") against Respondent
 13 Granger Mortgage Corporation (d/b/a LowRatesToYou.com) ("Respondent Granger
 14 Mortgage"), Respondent William W. Granger ("Respondent Granger") and
 15 Respondent Philip M. Smoak ("Respondent Smoak") (collectively hereinafter
 16 "Respondents") on July 8, 2009 via U.S. Certified Mail Return Receipt
 17 requested. The Respondents received and signed for the Order on July 13,
 18 2009. The Respondents had thirty (30) days from July 13, 2009 to request a
 19 hearing or reach a settlement with the Department. The Respondents failed
 20 to request a hearing or reach a settlement with the Department on or before
 21 August 12, 2009 (which is thirty days from July 13, 2009) as required to
 22 avoid Default.

23 It is hereby ORDERED, that:

- 24 1. By operation of law, a default judgment was entered against
 25 Respondents on August 13, 2009;

- 1 2. The allegations contained in the July 8, 2009 Order to Show Cause are
2 hereby deemed true;
- 3 3. Respondent Granger Mortgage shall immediately pay to the Department an
4 administrative fine for three (3) violations of RSA Chapter 397-A in
5 the amount of \$7,500.00;
- 6 4. Respondent Granger shall immediately pay to the Department an
7 administrative fine for four (4) violations of RSA Chapter 397-A in
8 the amount of \$10,000.00;
- 9 5. Respondent Smoak shall immediately pay to the Department an
10 administrative fine for four (4) violations of RSA Chapter 397-A in
11 the amount of \$10,000.00;
- 12 6. Respondent Granger Mortgage shall immediately pay to the Department
13 the outstanding exam invoice totaling \$500.00;
- 14 7. Respondent Granger Mortgage shall immediately pay to the Department
15 \$2,500.00 for the failure to file the financial statement;
- 16 8. Respondent Granger Mortgage shall immediately pay to the Department
17 \$700.00 for the late filing of the annual report;
- 18 9. Each of the above named Respondents shall be jointly and severally
19 liable; and
- 20 10. Respondent Granger Mortgage's license is hereby revoked.

21
22 SIGNED,

23
24 Dated: 10/21/09

25 /s/
PETER C. HILDRETH
BANK COMMISSIONER