

1 State of New Hampshire Banking Department

2 In re the Matter of: ) Case No.: 08-212  
 )  
 3 State of New Hampshire Banking ) Consent Order  
 )  
 4 Department, )  
 )  
 5 Petitioner, )  
 )  
 6 and )  
 )  
 7 Saxon Mortgage Services, Inc., )  
 )  
 8 Respondents )  
 )

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9  
10 CONSENT ORDER

11 I. For purposes of settling the above-referenced matter, among other  
12 things, the New Hampshire Banking Department (hereinafter referred to  
13 as "the Department") and Respondent Saxon Mortgage Services, Inc.  
14 (hereinafter referred to as "Respondent"), do hereby enter this  
Agreement and stipulate to the following:

- 15 1. Respondent was licensed to conduct servicing activity in New  
16 Hampshire by the Department during the period referenced in the  
Staff Petition of June 4, 2008.
- 17 2. The Department and Respondent agree that the Respondent was  
18 subject to the jurisdiction of the Bank Commissioner as a result  
19 of the foregoing and was therefore obligated to follow the  
20 Commissioner's order(s) and respond to Department inquiries.
- 21 3. The Respondent admits that it failed to notify the Department of  
22 a change in the designated contact for loan workouts within two  
23 business days of such change as mandated by the Commissioner's  
24 Order of November 29, 2007.

1 II. For purposes of amicably resolving and closing the above-referenced  
2 matters the Respondents agree to the following terms and conditions and the  
3 Department accepts the same:

- 4 1. The Respondents agree that they have voluntarily entered into this  
5 Agreement without reliance upon any discussions between the  
6 Department and Respondents, without promise of a benefit of any kind  
7 (other than concessions contained in this Agreement), and without  
8 threats, force, intimidation, or coercion of any kind. The  
9 Respondents further acknowledge their understanding of the nature of  
10 the offenses stated above, including the penalties provided by law.
- 11 2. The Respondents agree to waive any and all rights to a hearing and  
12 appeal thereof.
- 13 3. The Respondents agree that they will not deny the factual basis for  
14 this Agreement to which they have stipulated above and will not give  
15 conflicting statements about such facts or their involvement in the  
16 stipulated facts.
- 17 4. The Respondents agree that all terms of this Agreement are  
18 contractual and none is a mere recital.
- 19 5. The Department agrees to withdraw all allegations contained in the  
20 Staff Petition other than that stipulated above.
- 21 6. The Respondent agrees to pay an administrative fine of \$2,500.00 for  
22 its admitted violation within thirty days of the execution of this  
23 agreement by the Commissioner (the Agreed Payment).
- 24 7. The Respondent acknowledges that failure to make the Agreed Payment  
25 as agreed above will be considered a violation of an Order of the  
Commissioner.

20 This Agreement represents the complete and final resolution of, and discharge  
21 of any basis for any civil or administrative proceeding by the Department  
22 against the Respondent for violations arising as a result of or in connection  
23 with any actions or omissions by the Respondent through the date of this  
24 Order as it applies to the allegations in this action; provided, however,  
25 this release does not apply to facts not known by the Department or not  
otherwise provided by the Respondent to the Department as of the date of this  
Order. The Department expressly reserves its right to pursue any  
administrative or civil action or remedy available to it should the

1 Respondent breach this Agreement or in the future violate the Act or rules  
2 and orders promulgated thereunder.

3 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,  
4 with it taking effect upon the signature of Peter C. Hildreth, Bank  
5 Commissioner.

6 Recommended this 25th day of June, 2008 by

7 \_\_\_\_\_  
8 /s/

9 James Shepard, Staff Attorney, Banking Department

10 Executed this 25th day of June, 2008.

11 Saxon Mortgage Services, Inc.

12 By Their Attorneys,

13 Buckley Kolar LLP  
14 1250 24th Street, NW, Suite 700  
15 Washington, DC 20037

16 By: \_\_\_\_\_  
17 /s/  
18 Peter L. Olszewski

19 **SO ORDERED,**

20 Entered this 25th day of June, 2008.

21 \_\_\_\_\_  
22 /s/

23 Peter C. Hildreth,  
24 Bank Commissioner