State of New Hampshire Banking Department

In re the Matter of:)
New Hampshire Banking Department,)) Case No.: No. 08-258
Petitioner,)
and) Order for Default Judgment)
Equity Advantage, LLC, and Terrence))
Turanick,)
Respondents))
 Default	_) Judgment
	New Hampshire Banking Department, Petitioner, and Equity Advantage, LLC, and Terrence Turanick, Respondents

The Commissioner the 10 of New Hampshire Banking Department ("Department") issued an Order to Show Cause ("Order") against Respondent 11 12 Equity Advantage, LLC ("Respondent Equity Advantage") and Respondent 13 Terrence Turanick ("Respondent Turanick") (collectively hereinafter 14 "Respondents") on June 10, 2009 via U.S. Certified Mail Return Receipt requested. The Order to Show Cause was returned to the Department on June 15 16 22, 2009 and the Commissioner took service on June 23, 2009. The 17 Respondents had thirty (30) days from June 23, 2009 to request a hearing or 18 reach a settlement with the Department. The Respondents failed to request a 19 hearing or reach a settlement with the Department on or before July 23, 2009 20 (which is thirty days from July 23, 2009) as required to avoid Default.

It is hereby ORDERED, that:

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 By operation of law, a default judgment was entered against Respondents on July 24, 2009;

2. The allegations contained in the June 10, 2009 Order to Show Cause are hereby deemed true;

Order for Default Judgment - 1

1	3. Respondent Equity Advantage shall immediately pay to the Department an	
2	administrative fine for five (5) violations of RSA Chapter 397-A in	
3	the amount of \$12,500.00;	
4	4. Respondent Turanick shall immediately pay to the Department an	
5	administrative fine for nine (9) violations of RSA Chapter 397-A in	
6	the amount of \$22,500.00;	
7	5. Respondent Equity Advantage shall immediately pay to the Department	
8	the outstanding exam invoice totaling \$500.00;	
9	6. Respondent Equity Advantage shall immediately pay to the Department	
10	the fine of \$2,500.00 for the failure to file the financial statement;	
11	7. Respondent Equity Advantage shall immediately pay to the Department	
12	\$18,950.00 for failing to provide examination materials;	
13	8. Each of the above named Respondents shall be jointly and severally	
14	liable; and	
15	9. Respondent Equity Advantage's license is hereby revoked.	
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17	SIGNED,	
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19	Dated: 09/29/09 /s/ PETER C. HILDRETH	
20	BANK COMMISSIONER	
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