

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-277
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 First National Lending Corporation)
)
 7 (d/b/a AdvanceEquity), and Scott C.)
)
 8 Assali,)
)
 9 Respondents)
)

10 Default Judgment

11 The Commissioner of the New Hampshire Banking Department
 12 ("Department") issued an Order to Show Cause ("Order") against the
 13 Respondents First National Lending Corporation (d/b/a AdvanceEquity)
 14 ("Respondent AdvanceEquity") and Scott C. Assali ("Respondent Assali") on
 15 January 22, 2009 via U.S. Certified Mail Return Receipt requested. The
 16 Order was returned to the Department as "Moved, Left No Address, Unable to
 17 Forward."

18 The Commissioner accepted service of the Order on behalf of the above
 19 named Respondents on March 3, 2009. The Respondents had thirty (30) days
 20 from March 3, 2009 to request a hearing or reach a settlement with the
 21 Department. The Respondents failed to request a hearing or reach a
 22 settlement with the Department on or before April 2, 2009 (which is thirty
 23 days from March 3, 2009) as required to avoid Default.

24 It is hereby ORDERED, that:

- 25 1. By operation of law, a default judgment was entered against

1 Respondents on April 3, 2009;

2 2. The allegations contained in the Order hereby deemed true;

3 3. Respondent AdvanceEquity shall immediately pay to the Department an
4 administrative fine in the amount of \$15,000.00;

5 4. Respondent Assali shall immediately pay to the Department an
6 administrative fine in the amount of \$22,500.00;

7 5. Respondents shall immediately pay to the Department the outstanding
8 examination invoice totaling \$500.00;

9 6. Respondents shall immediately pay to the Department the accrued
10 statutory sum of \$14,850.00 for the failure to file examination
11 materials;

12 7. Respondents shall immediately pay to the Department the remaining
13 unpaid portion of the statutory sum of \$1,100.00 for the late filing
14 of the financial statement;

15 8. Each of the above named Respondents shall be jointly and severally
16 liable for the amounts in Paragraph 3 through 7 above; and

17 9. Respondent AdvanceEquity's license is hereby revoked.

18
19 SIGNED,

20
21 Dated: 05/12/09

22 /s/
PETER C. HILDRETH
BANK COMMISSIONER