

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-320
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Residential Mortgage Fund, Inc. (d/b/a)
)
 7 FMF Mortgage Fund of California),)
)
 8 Scott Keegan, Michael J. Knieberg, and)
)
 9 Jeff F. Sipos,)
)
 10 Respondents)
)

11 Default Judgment

12 The Commissioner of the New Hampshire Banking Department
 13 ("Department") issued an Order to Show Cause ("Order") against Respondent
 14 Residential Mortgage Fund, Inc. (d/b/a FMF Mortgage Fund of California)
 15 ("Respondent Residential Mortgage Fund"), Respondent Scott Keegan
 16 ("Respondent Keegan"), Respondent Michael J. Knieberg ("Respondent
 17 Knieberg") and Respondent Jeff F. Sipos ("Respondent Sipos") (collectively
 18 hereinafter "Respondents") on June 5, 2009 via U.S. Certified Mail Return
 19 Receipt requested. The Order to Show Cause was returned to the Department
 20 on June 22, 2009 and the Commissioner took service on June 23, 2009. The
 21 Respondents had thirty (30) days from June 23, 2009 to request a hearing or
 22 reach a settlement with the Department. The Respondents failed to request a
 23 hearing or reach a settlement with the Department on or before July 23, 2009
 24 (which is thirty days from June 23, 2009) as required to avoid Default.

1 It is hereby ORDERED, that:

- 2 1. By operation of law, a default judgment was entered against
3 Respondents on July 24, 2009;
- 4 2. The allegations contained in the June 5, 2009 Order to Show Cause are
5 hereby deemed true;
- 6 3. Respondent Residential Mortgage Fund shall immediately pay to the
7 Department an administrative fine for a violation of RSA Chapter 397-A
8 in the amount of \$2,500.00;
- 9 4. Respondent Keegan 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 5. Respondent Knieberg shall immediately pay to the Department an
13 administrative fine for four (4) violations of RSA Chapter 397-A in
14 the amount of \$10,000.00;
- 15 6. Respondent Sipos shall immediately pay to the Department an
16 administrative fine for four (4) violations of RSA Chapter 397-A in
17 the amount of \$10,000.00;
- 18 7. Residential Mortgage Fund shall immediately pay to the Department the
19 outstanding exam invoice totaling \$500.00;
- 20 8. Each of the above named Respondents shall be jointly and severally
21 liable; and
- 22 9. Respondent Residential Mortgage Fund's license is hereby revoked.

23 SIGNED,

24
25 Dated: 09/29/09

/s/
PETER C. HILDRETH
BANK COMMISSIONER