

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: No. 08-366
)
 3 New Hampshire Banking Department,)
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 Post Road Funding Inc, Ward W. Weizel,)
)
 7 and Paul T. Hatidani,)
)
 8 Respondents)
)

9 Default Judgment

10 PROCEDURAL CASE HISTORY

11 Respondents Post Road Funding ("Respondent Post Road Funding"), Ward W.
 12 Weizel ("Respondent Weizel") and Paul T. Hatidani ("Respondent Hatidani")
 13 were served with an Order to Show Cause with Immediate Suspension and a
 14 Cease and Desist Order ("Order") on or about August 27, 2008. Since the
 15 Order involved an immediate suspension, which requires an adjudicative
 16 hearing within 10 days of the initial Order, the New Hampshire Banking
 17 Department ("Department"), represented by Maryam Torben Desfosses, Hearings
 18 Examiner and Petitioner in this case, automatically scheduled a September 5,
 19 2008 hearing date.

20 On September 4, 2008, the hearing was continued until October 7, 2008.

21 On October 7, 2008, a hearing was held before Presiding Officer Todd
 22 Wells, but needed to be continued after Petitioner finished its
 23 presentation in the matter. The hearing was continued until October 22,
 24 2008 but the proceedings began anew based on the Banking Commissioner's
 25 ruling. Commissioner Hildreth served as Presiding Officer.

1 On October 22, 2008, a hearing was held before the newly appointed
2 Presiding Officer, who heard testimony and accepted exhibits relevant to
3 the matter. At the conclusion of said hearing the record was left open for
4 a period of ten (10) days for the parties to submit proposed orders,
5 including proposed findings of fact and rulings of law, and any other
6 closing statements.

7 On November 25, 2008, Commissioner Hildreth issued an Adjudicative
8 Hearing Decision: Order to Pay Fines and Restitution. The Order was served
9 to the Respondents on or about November 26, 2009. The Order stated the
10 Respondents were to attend an informal hearing to determine how the fine
11 would be imposed and how the fine would be paid.

12 On January 27, 2009, Commissioner Hildreth issued an Addendum to the
13 November 25, 2009 Order. The Addendum addressed only Respondent Post Road
14 Funding and Respondent Hatidani. The Order held Eighty Thousand Dollars of
15 the total One Hundred Thousand Dollar fine in abeyance for a period of six
16 years and eight months pending good behavior by Respondent Hatidani.
17 Respondent Hatidani was ordered to make payments of two hundred and fifty
18 dollars per month, starting on March 1, 2009 and continuing until the entire
19 Twenty Thousand Dollar fine was paid in full.

20 Respondent Hatidani's first payment of two hundred and fifty dollars was
21 due on or before March 1, 2009. Respondent Hatidani failed to make the
22 March 1, 2009 payment. To date, no payments have been received by
23 Respondent Hatidani.

1 It is hereby ORDERED, that:

- 2 1. By operation of law, a default judgment was entered against Respondent
3 Post Road Funding and Respondent Hatidani on March 2, 2009;
- 4 2. The allegations contained in the Order to Show Cause are hereby deemed
5 true;
- 6 3. Respondent Post Road Funding shall immediately pay to the Department
7 an administrative fine in the amount of \$400,500.00;
- 8 4. Respondent Hatidani shall immediately pay to the Department an
9 administrative fine in the amount of \$75,000.00;
- 10 5. Each of the above named Respondents shall be jointly and severally
11 liable for the amounts in Paragraph 3 and 4 above; and
- 12 6. **Respondent Post Road Funding's license is hereby revoked.**

13
14 SIGNED,

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16 Dated: 07/31/09

16 /s/
17 PETER C. HILDRETH
18 BANK COMMISSIONER
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