

1 State of New Hampshire Banking Department

2

3 In re the Matter of:) Case No.: No. 08-374
)
 4 New Hampshire Banking Department,) Order for Default Judgment
)
 5 Petitioner,)
)
 6 and)
)
 7 Smart Money Mortgage, Inc., Wayne)
)
 8 Andrew Kim, and Scott Robert Labeda,)
)
 9 Respondents)
)
 10)
)
 11)

12 Default Judgment

13

14 The Commissioner issued an Order to Show Cause and Cease and Desist
 15 Order ("Order") against the above named Respondents on September 10, 2008.
 16 The Respondents received the Order via certified mail on September 15, 2008.
 17 Respondent Wayne Andrew Kim ("Respondent Kim") contacted the Department
 18 various times via telephone and by way of letter dated September 22, 2008
 19 (which was received by the Department on September 24, 2008). The Department
 20 left telephone messages for Respondent Kim on September 26, 2008 and October
 21 14, 2008, which Respondent Kim failed to return. The above named Respondents
 22 failed to request a hearing or reach a settlement with the Department within
 23 thirty days as required to avoid Default.

24 It is hereby ORDERED, that:

- 25
1. By operation of law, default judgment was entered against each of the
 above named Respondents on October 15, 2008; and

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

- 2. The allegations contained in the Order to Show Cause and Cease and Desist Order dated September 10, 2008 are deemed true; and
- 3. Respondent Smart Money Mortgage, Inc. shall immediately pay to the Department \$52,500.00 for violations of RSA Chapter 397-A (\$2,500.00 per violation with 21 violations);
- 4. Respondent Kim shall immediately pay to the Department \$87,500.00 for violations of RSA Chapter 397-A (\$2,500.00 per violation with 21 violations for Respondent Smart Money Mortgage and 14 violations for Respondent Kim);
- 5. Respondent Scott Robert Labeda ("Respondent Labeda") shall immediately pay to the Department \$87,500.00 for violations of RSA Chapter 397-A (\$2,500.00 per violation with 14 violations for Respondent Smart Money Mortgage and 14 violations for Respondent Labeda);
- 6. The above named Respondents shall immediately pay to the Department the sum of \$800.00 for late filing of the annual report;
- 7. The Respondents shall immediately pay to the Department the sum of \$13,000.00 (to date and accruing daily) for failing to file requested examination documents;
- 8. Each of the above named Respondents shall be jointly and severally liable;
- 9. Respondent Smart Money Mortgage, Inc.'s license is hereby revoked; and
- 10. Failure to abide by this default judgment may result in civil and/or criminal penalties.

SIGNED,

/s/
PETER C. HILDRETH
BANK COMMISSIONER

Dated: 11/17/08