

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-396
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 TLP Funding Corporation, Behzad B.)
)
 7 Saboorian, and Emad A. Bastawros,)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause ("Order") against Respondent
 12 TLP Funding Corporation ("Respondent TLP Funding"), Respondent Behzad B.
 13 Saboorian ("Respondent Saboorian") and Respondent Emad A. Bastawros
 14 ("Respondent Bastawros") (collectively hereinafter "Respondents") on July 1,
 15 2009 via U.S. Certified Mail Return Receipt requested. The Respondents
 16 received and signed for the Order on July 7, 2009. The Respondents had
 17 thirty (30) days from July 7, 2009 to request a hearing or reach a
 18 settlement with the Department. The Respondents failed to request a hearing
 19 or reach a settlement with the Department on or before August 6, 2009 (which
 20 is thirty days from July 7, 2009) as required to avoid Default.

21 It is hereby ORDERED, that:

- 22 1. By operation of law, a default judgment was entered against
 23 Respondents on August 7, 2009;
 24 2. The allegations contained in the July 1, 2009 Order to Show Cause are
 25 hereby deemed true;

- 1 3. Respondent TLP Funding shall immediately pay to the Department an
2 administrative fine for two (2) violations of RSA Chapter 397-A in the
3 amount of \$5,000.00;
- 4 4. Respondent Saboorian shall immediately pay to the Department an
5 administrative fine for three (3) violations of RSA Chapter 397-A in
6 the amount of \$7,500.00;
- 7 5. Respondent Bastawros shall immediately pay to the Department an
8 administrative fine for three (3) violations of RSA Chapter 397-A in
9 the amount of \$7,500.00;
- 10 6. Respondent TLP Funding shall immediately pay to the Department the
11 outstanding exam invoice totaling \$500.00;
- 12 7. Respondent TLP Funding shall immediately pay to the Department
13 \$1,125.00 for the late filing of financial statement;
- 14 8. Each of the above named Respondents shall be jointly and severally
15 liable; and
- 16 9. Respondent TLP Funding's license is hereby revoked.

17
18 SIGNED,

19
20 Dated: 10/13/09

/s/
PETER C. HILDRETH
BANK COMMISSIONER