State of New Hampshire Banking Department

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Default Judgment

The Commissioner the Hampshire Banking Department of New ("Department") issued an Order to Show Cause ("Order") against Respondent First Choice Financial Group, Inc (d/b/a FCF Financial) ("Respondent First Choice"), Respondent Christopher J. Reale ("Respondent Reale") and (collectively Respondent Ernest S. Persechino ("Respondent Persechino") hereinafter "Respondents") on June 17, 2009 via U.S. Certified Mail Return Receipt requested. The Respondents received and signed for the Order on June 23, 2009. The Respondents had thirty (30) days from June 23, 2009 to request a hearing or reach a settlement with the Department. The Respondents failed to request a hearing or reach a settlement with the Department on or before July 23, 2009 (which is thirty days from June 23, 2009) as required to avoid Default.

It is hereby ORDERED, that:

 By operation of law, a default judgment was entered against Respondents on July 24, 2009;

1	2. The allegations contained in the June 17, 2009 Order to Show Cause are
2	hereby deemed true;
3	3. Respondent First Choice shall immediately pay to the Department an
4	administrative fine for a violation of RSA Chapter 397-A in the amount
5	of \$2,500.00;
6	4. Respondent Reale shall immediately pay to the Department an
7	administrative fine for two (2) violations of RSA Chapter 397-A in the
8	amount of \$5,000.00;
9	5. Respondent Persechino shall immediately pay to the Department an
LO	administrative fine for two (2) violations of RSA Chapter 397-A in the
11	amount of \$5,000.00;
12	6. Respondent First Choice shall immediately pay to the Department the
13	outstanding exam invoice totaling \$3,720.00;
14	7. Each of the above named Respondents shall be jointly and severally
15	liable; and
16	8. Respondent First Choice's license is hereby revoked.
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18	SIGNED,
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20	Dated: 09/29/09
21	BANK COMMISSIONER
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