

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
JOHN O. PASTORE COMPLEX
1511 PONTIAC AVENUE
CRANSTON, RI 02920**

IN THE MATTER OF:

Neil Harrison Saunders,

Respondent.

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DBR No.: 09-B-0241

**DEFAULT JUDGMENT REGARDING
DENIAL OF LICENSE APPLICATION**

On or about November 13, 2009, the Department of Business Regulation ("Department") issued Neil Harrison Saunders ("Respondent") a Notice of Denial of Application for License as Mortgage Loan Originator and of Opportunity for a Hearing ("Notice of Denial"). In response, the Respondent requested a hearing and an Order Appointing Hearing Officer and Providing Notice of Pre-Hearing Conference was issued on December 16, 2009. A pre-hearing conference was held on January 20, 2010. The parties held a further status conference on May 5, 2010. The matter was continued pending the results of litigation between the Respondent and a former business associate regarding an entity entitled Mortgage Button. The Superior Court issued a decision on May 12, 2011 in said matter entitled *Paul A LaPrade v. Integrated Mortgage Solutions, Inc. d/b/a The Mortgage Button*, PM No. 09-820. See Department's Exhibit One (1). After the issuance of said decision, a hearing was scheduled for July 27, 2011 which was continued at the request of the Respondent. A hearing was then scheduled for October 14, 2011 at which time the Respondent did not appear. As the Respondent had been adequately notified of the hearing, the hearing proceeded. The Department was

represented by counsel. The Department has jurisdiction over this matter pursuant to R.I. Gen. Laws § 19-14-1 *et seq.*

In addition to relying on the Superior Court decision which found against the Respondent in litigation arising over his mortgage company, Greenwich Mortgage's, acquisition of another mortgage company, Mortgage Button, the Department also relied on the Department's Order Revoking Greenwich Mortgage's loan license that was issued on November 12, 2009. See Department's Exhibit Two (2). The Respondent was president and owner of Greenwich Mortgage.

Based on the foregoing, the undersigned makes the following findings of fact:

1. Pursuant to Section 21 of *Central Management Regulation 2 – Rules of Procedure in Administrative Hearings*, the Respondent is declared to be in default for failing to appear at the hearing.
2. Pursuant to Section 21 of *Central Management Regulation 2 – Rules of Procedure in Administrative Hearings*, the allegations in the Notice of Denial are found to be true.
3. Pursuant to Section 21 of *Central Management Regulation 2 – Rules of Procedure in Administrative Hearings*, the information contained in the exhibits entered at hearing (said Superior Court decision and said Order) are found to be true and provide proof of the allegations contained in said Notice of Denial.

Based on the foregoing, the undersigned makes the following conclusions of law:

1. The Respondent is in violation of R.I. Gen. Laws § 19-14-7.

On the basis of the forgoing, the undersigned makes the following recommendation:

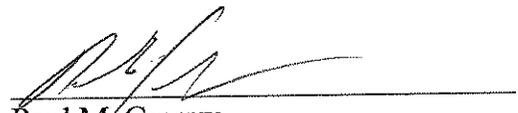
1. That the Respondent's application for a loan broker's license be denied and he be ordered to cease and desist from any violations of R.I. Gen. Laws § 19-14-1 *et seq.*

Entered this 19th day of October, 2011.


Catherine R. Warren
Hearing Officer

I have read the Hearing Officer's recommendation in this matter and I hereby ADOPT/REJECT the findings of facts, the conclusions of law, and recommendation of the hearing officer in the above entitled Final Order.

Dated: 21 Oct 2011


Paul McGreevy
Director

Entered as Administrative Order No. 11-L-096 on this 26th day of October, 2011.

NOTICE OF APPELLATE RIGHTS

THIS ORDER CONSTITUTES A FINAL ORDER OF THE DEPARTMENT OF BUSINESS REGULATION PURSUANT TO R.I. GEN. LAWS § 42-35-12. PURSUANT TO R.I. GEN. LAWS § 42-35-15, THIS ORDER MAY BE APPEALED TO THE SUPERIOR COURT SITTING IN AND FOR THE COUNTY OF PROVIDENCE WITHIN THIRTY (30) DAYS OF THE MAILING DATE OF THIS DECISION. SUCH APPEAL, IF TAKEN, MUST BE COMPLETED BY FILING A PETITION FOR REVIEW IN SUPERIOR COURT. THE FILING OF THE COMPLAINT DOES NOT ITSELF STAY ENFORCEMENT OF THIS ORDER. THE AGENCY MAY GRANT, OR THE REVIEWING COURT MAY ORDER, A STAY UPON THE APPROPRIATE TERMS.

CERTIFICATION

I hereby certify that on this 26th day of October, 2011, that a copy of the within Order and Notice of Appellate Rights was sent by first class mail to –

Mr. Neil H. Saunders
5 Pheasant Lane
East Greenwich, RI 02818

and by electronic delivery to –

Neena Sinha Savage, Esquire
Department of Business Regulation
Pastore Complex
1511 Pontiac Avenue
Cranston, RI.

A B Ellison