

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION**



**DIVISION OF BANKING
1511 PONTIAC AVENUE, BLDG. 69-2
CRANSTON, RHODE ISLAND 02920
(401) 462-9503**

**IN THE MATTER OF
INTEGRATED MORTGAGE SOLUTIONS, INC. D/B/A THE MORTGAGE BUTTON
ORDER REVOKING LICENSE
WITHOUT HEARING UNDER R. I. GEN. LAWS §19-14-14**

I.

The Director of the Department of Business Regulation ("Director") enters this Order Revoking License(s) ("Order") under R. I. Gen. Laws §§ 19-14-14 and 42-35-9(d).

1. On or about March 9, 2009, the Division of Banking ("Division") of the Rhode Island Department of Business Regulation issued a Notice of Intention to Revoke License without Opportunity for a Hearing to Integrated Mortgage Solutions, Inc. d/b/a The Mortgage Button (the "Respondent") concerning Respondent's failure to maintain minimum net worth in accordance with R. I. Gen. Laws § 19-14-5 for Loan Broker License Number(s) 20021431LB (the "License(s)").

2. Said notice was sent certified mail.

3. Neither the Respondent, nor Respondent's agent for service have responded to the Notice of Intention to Revoke License without Opportunity for a Hearing.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. License Number(s) 20021431LB issued to Respondent is hereby revoked pursuant to R. I. Gen. Laws § 19-14-14.
2. The Respondent must immediately cease and desist in engaging in any activity for which the license was obtained.
3. The Respondent must, on or before June 26, 2009, surrender the original License(s) to the Division.
4. The Division shall file a bond claim for any statutory amounts due pursuant to R. I. Gen. Laws §§ 19-14-16 and 19-14-22.
5. On or before June 26, 2009, the Respondent shall in an orderly documented manner transfer all existing loans, transactions, applications and related files currently in process to a Rhode Island licensee in good standing; provided however, that immediately upon receipt of this Order, the Respondent shall notify the Department in writing of the name and address of a Rhode Island licensee to whom the Respondent proposes to transfer said files. No transfer shall take place without the Department's approval of the licensee proposed by the Respondent.
6. Any fees related to the items described in the above paragraph five (5) shall also be immediately forwarded to the licensed Rhode Island licensee as described in said paragraph five (5).
7. The Respondent shall provide the Department with a list of the name, address, and license number of each licensee for each file transferred as described in paragraphs five (5) and six (6) immediately upon said transfer.
8. On or before June 26, 2009, the Respondent shall file a Final Annual Report (available on the Department's website at www.dbr.ri.gov) for the License(s) along with any applicable filing fees and late filing penalties.

THIS ORDER CONSTITUTES A FINAL ORDER OF THE DEPARTMENT OF BUSINESS REGULATION PURSUANT TO RHODE ISLAND GENERAL LAWS TITLE 42, CHAPTER 35. AS SUCH, THIS ORDER MAY BE APPEALED TO THE SUPERIOR COURT SITTING IN AND FOR THE COUNTY OF PROVIDENCE WITHIN THIRTY (30) DAYS OF THIS ORDER. SUCH APPEAL, IF TAKEN, MAY BE COMPLETED BY FILING A PETITION IN SAID COURT.

ENTERED AS ADMINISTRATIVE ORDER NUMBER 09-132 OF THE DIRECTOR OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 22nd DAY OF MAY 2009.



A. Michael Marques, Director
State of Rhode Island and Providence Plantations
Department of Business Regulation

CERTIFICATION

I hereby certify on this 26th day of May 2009 that a copy of the within Order of Revocation was mailed by certified mail, to Paul A. Laprade, Integrated Mortgage Solutions, Inc. d/b/a The Mortgage Button, 515 Social Street, Woonsocket, Rhode Island 02895, and to James Iacoi, Calenda & Iacoi, Agent for Service Re: Integrated Mortgage Solutions, Inc. d/b/a The Mortgage Button, 171 Broadway, Providence, Rhode Island 02903; and by email to the following staff at the Department of Business Regulation, 1511 Pontiac Avenue, Cranston, RI 02920:

Carole-Ann Sanchas
Systems Analyst


