

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

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DEPARTMENT OF BUSINESS REGULATION
DIVISION OF BANKING
1511 PONTIAC AVENUE, BLDG. 68-2
CRANSTON, RHODE ISLAND 02920
(401) 462-9503

IN THE MATTER OF
GREENWICH MORTGAGE CORPORATION
ORDER REVOKING LICENSE
UNDER R. I. GEN. LAWS §19-14-13
NMLS UNIQUE ID # 2208

The Director of the Department of Business Regulation ("Director") enters this Order Revoking Lender and Loan Broker Licenses ("Order") under R. I. Gen. Laws §§19-14-13 and 42-35-9(d).

1. On or about October 30, 2009, the State Chief Bank Examiner of the Division of Banking (the "Division") issued a Notice of Intention to Revoke License and of Opportunity for a Hearing ("Notice") to Neil H. Saunders, President, Greenwich Mortgage Corporation and to David Revens, Esq., Revens, Revens, St. Pierre, Agent for Service Re: Greenwich Mortgage Corporation, (collectively "Respondent") regarding Respondent's failure to comply with several R. I. Gen. Laws.

2. Said notice was sent certified mail, postage prepaid.

3. Neither the Respondent, Neil H. Saunders, President, nor David Revens, Esq., of Revens, Revens, St. Pierre, Agent for Service, have responded to the Notice of Intention to Revoke License.

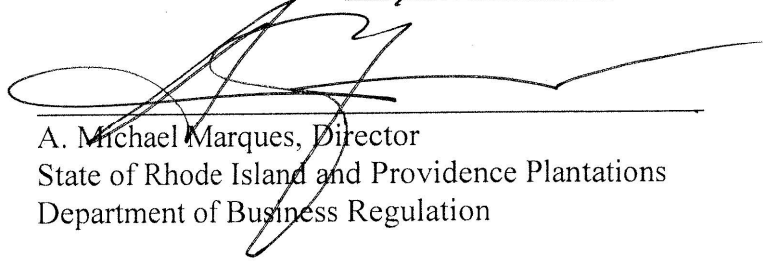
ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. Lender and Loan Broker License Numbers 87000390LL & 90000391LB, issued to Greenwich Mortgage Corporation are hereby revoked pursuant to R. I. Gen. Laws §19-14-13.
2. The Respondent must immediately cease and desist in engaging in any Lender and Loan Brokering activities which are governed by R. I. Gen. Laws § 19-14-1 *et seq.*
3. The Licensee must, on or before December 14, 2009, surrender the original License to the Division.
4. The Division shall file a bond claim for any statutory amounts due pursuant to R. I. Gen. Laws Title 19.
5. On or before December 14, 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 Rhode Island Licensee proposed by the Respondent.
6. Any fees, whether earned or not, related to the items described in the above paragraph four (4) shall also be immediately forwarded to the Rhode Island Licensee as described in said paragraph four (4).
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 four (4) and five (5) immediately upon said transfer.
8. On or before December 14, 2009, the Licensee shall file a Final Annual Report (Final Annual Report is available at <http://www.dbr.ri.gov>) for the License along with any applicable filing fees and late filing penalties.

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 THIS ORDER. 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.

ENTERED AS ADMINISTRATIVE ORDER NUMBER 09-250 OF THE DIRECTOR OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 12th DAY OF NOVEMBER 2009.



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

CERTIFICATION

I hereby certify on this 12th day of November that a copy of the within Order was sent by certified mail to Neil H. Saunders, President, Greenwich Mortgage Corporation, 345 Hope Street, Providence, RI 02906 and to David Revens, Esq., Revens, Revens, St. Pierre, Agent for Service, Re: Greenwich Mortgage Corporation, 946 Centreville Road, Warwick, RI 02886; and by email to the following staff at the Department of Business Regulation, 1511 Pontiac Avenue, Cranston, RI 02920:

Neena Savage
Chief of Legal Services

