

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION



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

IN THE MATTER OF

RICHARD PETER ALBANESE

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**NOTICE OF DENIAL OF
APPLICATION FOR LICENSE AS A MORTGAGE LOAN ORGINATOR
AND OF OPPORTUNITY FOR A HEARING**

The Division of Banking of the Department of Business Regulation ("Division") enters this Notice of Denial of Application for License as a Mortgage Loan Originator and of Opportunity for a Hearing ("Notice") under R. I. Gen. Laws §§ 19-14-7 and 42-35-9(d).

1. On or about, April 16, 2009, Richard Peter Albanese ("Applicant") filed an application for a License as a Mortgage Loan Originator pursuant to R. I. Gen. Laws § 19-14-3(e)(5) ("Application") with the Division.

2. Applicant's unique NMLS identifying number is 172464.

3. R. I. Gen. Laws § 19-14-7(2)(c) provides if the Division rejects and application, the Director's Designee must notice the applicant, by certified mail, of the reasons supporting the denial and

afford the applicant the opportunity for a hearing within a reasonable time period to show cause why the application should not be denied.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

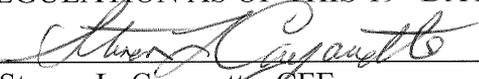
4. The Application is hereby denied pursuant to R. I. Gen. Laws § 19-14-7.
5. The Application is denied for the following reason:

The criminal background investigation records obtained on the Applicant contain disqualifying information and therefore render the Applicant as ineligible for licensure under the Rhode Island Licensed Activities Act. You may complete or challenge the accuracy of the information contained in the FBI identification record. If you wish to correct the record as it appears in the FBI records system, the procedures to change, correct, or update are set forth in Title 28, CFR, Section 16.34.
6. Applicant may not perform the duties of a Rhode Island Mortgage Loan Originator.
7. If by June 12, 2009, the Division receives a written request for a hearing from Applicant, a hearing officer will be appointed and the matter will be set down for hearing. The Division will promptly notify the Applicant of the time and place for any hearing.
8. If by June 12, 2009, Applicant fails to contact the Division pursuant to Paragraph 7 above, this Order shall become final.

IN THE EVENT THAT THIS DENIAL BECOMES FINAL PURSUANT TO PARAGRAPH 8 ABOVE, THE DENIAL CONSTITUTES A FINAL ACTION OF THE DEPARTMENT OF BUSINESS REGULATION PURSUANT TO R. I. GEN. LAWS § 42-35-12. PURSUANT TO R. I. GEN. LAWS § 42-35-15, THE FINAL ACTION MAY BE APPEALED TO THE SUPERIOR COURT SITTING IN AND FOR THE COUNTY OF PROVIDENCE WITHIN THIRTY (30) DAYS OF THE DATE ON WHICH THE ORDER BECOMES FINAL. 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 09-126 OF THE DIRECTOR'S DESIGNEE OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 19th DAY OF MAY 2009.



Steven L. Cayouette, CFE
State Chief Bank Examiner
Department of Business Regulation

CERTIFICATION

I hereby certify on this 19th day of May 2009 that a copy of the within Order was delivered by certified mail, to, Richard Peter Albanese, 189 Hyde Street, Cranston, RI 02920.