



State of Rhode Island and Providence Plantations

Department of Business Regulation

*DIVISION OF BANKING*

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May 7, 2009

CERTIFIED MAIL

Matthew Bergin, President  
Bergin Financial, Inc.  
d/b/a Perfect Mortgage  
29200 Northwestern Hwy, Suite 350  
Southfield, MI 48034

Re: Final Denial of Application for a Lender License  
Bergin Financial, Inc. d/b/a Perfect Mortgage ("Bergin")

Dear Mr. Bergin:

R. I. Gen. Laws § 19-14-7 requires that the Director of Business of Regulation ("Director") or the Director's designee to notify the applicant, by certified mail, of the denial of an application for a license, the reason supporting the denial and to afford the applicant the opportunity for a hearing within a reasonable time period to show cause why the license should not be denied, when the Director or the Director's designee rejects an application for a license.

On March 10, 2009 the Division issued to Bergin Order Number 09-043 (the "Order") that denied Bergin's Application for a Lender (the "Application"). The Order provided Bergin an opportunity to submit information that, in the opinion of the Director or the Director's designee, adequately corrects the deficiencies in the Application noted in the Order. The Order also provided that if the deficiencies noted in the Order were not adequately addressed, and no hearing is requested and no hearing is ordered by the Director or the Director's designee, the order would become permanent.

The Division hereby denies the Application based upon Applicant's failure to respond to the Order. The Order became a final action of the Director or the Director's designee on May 7, 2009.

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

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IN THE MATTER OF  
  
BERGIN FINANCIAL, INC.  
D/B/A PERFECT MORTGAGE

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**ORDER OF DENIAL OF APPLICATION FOR LENDER LICENSE**

The Division of Banking (“Division”) of the Department of Business Regulation (“Department”) enters this Order of Denial of Application for Lender License (“Order”) under R. I. Gen. Laws §§ 19-14-7 and 42-35-9(d).

1. On or about, August 12, 2008, Bergin Financial, Inc. d/b/a Perfect Mortgage (“Applicant”) filed an application for a Lender License pursuant to R. I. Gen. Laws § 19-14-3 (“Application”) with the Division.

2. R. I. Gen. Laws § 19-14-7 provides that the Director of the Department (“Director”) or the Director's designee shall issue and deliver the license applied for in accordance with the provisions of R. I. Gen. Laws Title 19, Chapter 14 at the location specified in the application if Director or the Director's designee finds that: (1) the financial responsibility, experience, character, and general fitness of the applicant, and of the applicant's members, if the applicant is a partnership, limited liability company or association, or of the officers and directors and the principal owner or owners of the issued and outstanding capital stock, if the applicant is a corporation, are such as to command the confidence of

- c. The enclosed bond,  
this order may be vacated and the Application approved in accordance with R. I. Gen. Laws § 19-14-7.
7. If the deficiencies noted above in this Order are not, in the opinion of the Director or the Director's designee, adequately addressed and if no hearing is requested pursuant to Paragraph 5 above and none is ordered by the Director or the Director's designee, the Division shall deliver to Applicant written notice of the final denial of the Application ("Final Denial Notice") which denial shall become final fifteen (15) days after mailing of said Notice ("NOTICE RESPONSE DATE"), unless the Division receives a written request for a hearing on the Final Denial Notice within said fifteen (15) days.
8. If by ORDER RESPONSE DATE, Applicant fails to contact the Division pursuant to Paragraphs 4, 5, or 6 above, this Order shall become final.

IN THE EVENT THAT THIS DENIAL BECOMES FINAL PURSUANT TO PARAGRAPH 7 OR 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 NOTICE RESPONSE DATE OR THIRTY (30) DAYS OF THE ORDER RESPONSE DATE, WHICHEVER IS APPLICABLE. 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 09-043 OF THE DIRECTOR'S DESIGNEE OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 17TH DAY OF FEBRUARY 2009.

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

CERTIFICATION

I hereby certify on the 17<sup>th</sup> day of February 2009 that a copy of the within Order was delivered by certified mail, to Matthew Bergin, President, Bergin Financial, Inc. d/b/a Perfect Mortgage, 29200 Northwestern Highway, Suite 350, Southfield, MI 48034 and to Sherry Goldin, Agent for Service Re: Bergin Financial, Inc. d/b/a Perfect Mortgage, 155 South Main Street, Providence, RI 02903.

Rebecca L. Specht