

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS



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

IN THE MATTER OF
BRIGHTGREEN HOME LOANS, INC.
NMLS ID # 180068
ORDER REVOKING LENDER AND LOAN BROKER LICENSE
UNDER R. I. GEN. LAWS §19-14-13

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

1. On or about January 13, 2010, Brightgreen Home Loans, Inc. (the "Licensee(s)") was issued a Lender and Loan Broker License Numbers 20102648LL and 20102647LB (the "License(s)").

2. Licensee's Nationwide Mortgage Licensing System Identification Number is 180068.

3. R. I. Gen. Laws §19-14-16 provides that any licensee may surrender any license by delivering to this office written notice that it thereby surrenders the license, which notice must be filed within thirty (30) days of the termination of business. The surrender of any license does not affect the licensee's requirement to file an annual report with the fifty five dollar (\$55) filing fee, which report must be filed with this office within the earlier of thirty (30) days of the surrender of the license or sixty (60) days of the termination of business.

3. R. I. Gen. Laws §19-14-13 provides that a license may be revoked, upon ten (10) days' notice to the licensee, stating the intent of the Director or the Director's designee to revoke and the grounds therefore, and upon reasonable opportunity to be heard, if the Director or the Director's

designee shall find that the licensee has failed to comply with any demand, ruling, or requirement of the Director or the Director's designee lawfully made pursuant to and within the authority of Title 19 of the General Laws of Rhode Island or has violated any provisions of Title 19 of the General Laws of Rhode Island or R. I. Gen. Laws §6-26-2, as applicable.

4. On or about July 8, 2011, the Division of Banking ("Division") issued a Notice of Intention to Revoke License and of Opportunity for a Hearing to Lawrence J. Valentine, Jr., President of Brightgreen Home Loans, Inc., and to Latisha Burlson, Parasearch, Inc., Agent for Service Re: Brightgreen Home Loans, Inc., regarding Respondent's failure to file a Final Annual Report and related filing fee and late filing penalties.

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

6. Receipt of certified mail with respect to the Licensee was returned unclaimed, and Laura McGuire, Paracorp, Inc. notified the Division that Paracorp has resigned as the agent for service for Brightgreen.

7. Licensee, Brightgreen Home Loans, Inc., has not responded to the Notice of Intention to Revoke License.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. Lender and Loan Broker License Numbers 20102648LL and 20102647LB issued to Brightgreen Home Loans, Inc. are hereby revoked pursuant to R. I. Gen. Laws §19-14-13.

2. The Licensee must immediately cease and desist in engaging in any Lender and Loan Broker activities which are governed by R. I. Gen. Laws § 19-14-1 *et seq.*

3. The Licensee must, on or before October 20, 2011, 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 October 20, 2011, the Licensee shall in an orderly documented manner transfer all existing loans, transactions, applications and related files currently in process to a duly Rhode Island licensed Lender and Loan Broker in good standing; provided however, that immediately upon receipt of this Order, the Licensee shall notify the Department in writing of the name and address of a duly licensed Rhode Island Lender and Loan Broker to whom the Licensee proposes to transfer said files. No transfer shall take place without the Department's approval of the

Lender and Loan Broker proposed by the Licensee.

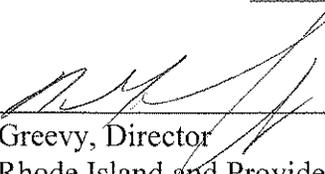
6. Any fees, whether earned or not, related to the items described in the above paragraph five (5) shall also be immediately forwarded to the licensed Rhode Island Lender and Loan Broker as described in said paragraph five (5).

7. The Licensee shall provide the Department with a list of the name, address, and license number of each Lender and Loan Broker for each file transferred as described in paragraphs five (5) and six (6) immediately upon said transfer.

8. On or before October 20, 2011, 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 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 11-071 OF THE DIRECTOR OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 21st DAY OF SEPTEMBER 2011.



Paul McGreevy, Director
State of Rhode Island and Providence Plantations
Department of Business Regulation

CERTIFICATION

I hereby certify on this 22nd day of September 2011 that a copy of the within Order of Revocation was mailed by certified to Lawrence J. Valentine, Jr., President, Brightgreen Home Loans, Inc., 4720 Piedmont Row Drive, Suite 2445, Charlotte, NC 282107; and by email to the following staff at the Department of Business Regulation, 1511 Pontiac Avenue, Cranston, RI 02920:

Carole-Anne Sanchas
Systems Analyst