

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  
MAXIMUM MORTGAGE, INC.  
NMLS ID# 2416  
ORDER REVOKING LICENSE  
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 February 2, 2010, the State Chief Bank Examiner of the Division of Banking issued a Notice of Intention to Revoke License Without Opportunity for a Hearing to Maximum Mortgage, Inc. (the "Respondent") concerning the failure of Respondent to pay the annual licensee fee pursuant to R. I. Gen. Laws §§ 19-14-4, 19-14-22 and 19-14-23, respectively for Respondent's Loan Broker License Number(s) 99000936LB (the "License(s)").

2. Said notice was sent certified mail.

3. As of today's date Respondent, nor Respondent's agent for service have submitted payment of the annual license fee along with applicable late filing penalties as required in the Notice of Intention to Revoke License Without Opportunity for a Hearing.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. License Number(s) 99000936LB issued to Respondent is hereby revoked pursuant to

R. I. Gen. Laws § 19-14-13.

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 April 5, 2010, 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 April 5, 2010, 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.

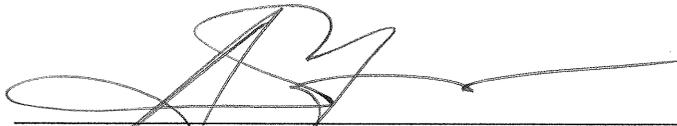
6. Any fees related to the items described in the above paragraph five (5) shall also be immediately forwarded to the licensed Rhode Island licensee as described in said paragraph five (5).

7. The Respondent shall provide the Department with a list of the name, address, and on or before April 5, 2010, the Respondent shall file a Final Annual Report (available on the Department's website at [www.dbr.ri.gov](http://www.dbr.ri.gov)) for the License(s) along with any applicable filing fees and late filing penalties.

8. On or before April 5, 2010, the Respondent shall file a Final Annual Report (available on the Department's website at [www.dbr.ri.gov](http://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 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 10-030 OF THE DIRECTOR OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 8<sup>th</sup> DAY OF MARCH 2010.



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

CERTIFICATION

I hereby certify on this 9<sup>th</sup> day of March 2010 that a copy of the within Order of Revocation was mailed by certified mail, to Kerri A. Waterman, President, Maximum Mortgage, Inc., 6 School House Road, Narragansett, RI 02882, and to Joseph Tudino, Agent for Service Re: Maximum Mortgage, Inc., 915 Smith Street, Providence, RI 02908; and by email to kawrmt@verizon.net and the following staff at the Department of Business Regulation, 1511 Pontiac Avenue, Cranston, RI 02920:

Carol Anne Sanchas  
Systems Analyst

