

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS



DEPARTMENT OF BUSINESS REGULATION
DIVISION OF BANKING
233 RICHMOND STREET, SUITE 231
PROVIDENCE, RI 02903-4231
(401) 222-2405

IN THE MATTER OF
JP MORTGAGE GROUP, LLC
ORDER REVOKING LICENSE
WITHOUT HEARING 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 March 12, 2009, the State Chief Bank Examiner ("Chief") of the Division of Banking issued a Notice of Intention to Revoke License without Opportunity for a Hearing to JP Mortgage Group, LLC (the "Respondent") concerning Respondent's failure to maintain in effect the required bond or bonds in accordance with R. I. Gen. Laws § 19-14-6 for Loan Broker License Number(s) 20021354LB (the "License(s)").

2. Said notice was sent certified mail.

3. While Respondent has responded to the Notice of Intention to Revoke License without Opportunity for a Hearing, Respondent has not filed the required bond with the Division as of the date of this Order.

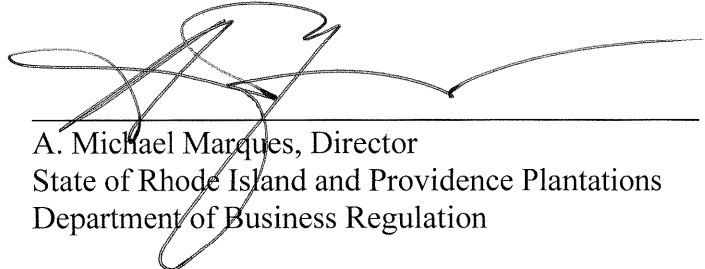
ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. License Number(s) 20021354LB issued to Respondent is (are) hereby revoked pursuant to R. I. Gen. Laws § 19-14-14.
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 August 24, 2009, 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 August 24, 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 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
license number of each licensee for each file transferred as described in paragraphs five (5) and six (6) immediately upon said transfer.
8. On or before August 24, 2009, the Respondent shall file a Final Annual Report

(available on the Department's website at www.dbr.ri.gov) for the License(s) along with any applicable filing fees and late filing penalties.

THIS DECISION 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 THE MAILING DATE OF THIS DECISION. 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 09-166 OF THE DIRECTOR OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS 24th DAY OF JULY 2009.



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

CERTIFICATION

I hereby certify on this 27th day of July 2009 that a copy of the within Order of Revocation was mailed by certified mail, to Marc Landry, Member, JP Mortgage Group, LLC, 544 Millford Road, Swansea, MA 02777 , and to Bruce Cox, Sleprow, Sleprow and Associates, Agent for Service Re: JP Mortgage Group, LLC, 1481 Wamponag Trail, East Providence, RI 02914.

