IN THE MATTER OF
BRADFORD FINANCIAL INCORPORATED
NMLS UNIQUE ID # 18736
ORDER REVOKING LICENSE
UNDER R. I. GEN. LAWS §19-14-13

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

1. On or about April 15, 2010, the State Chief Bank Examiner of the Division of Banking (the "Division") issued a Notice of Intention to Revoke License and of Opportunity for a Hearing to Ann Marie Savona, NMLS Unique ID # 18822, President, Bradford Financial Incorporated and to Richard B. Leary, Agent for Service Re: Bradford Financial Incorporated, (collectively "Respondent") regarding Respondent’s failure to file the annual report entitled, the Rhode Island Jurisdiction-Specific Requirement.

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

3. Neither the Respondent, Ann Marie Savona, President, nor Richard B. Leary, Agent for Service, have responded to the Notice of Intention to Revoke License.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

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

3. The Division shall file a bond claim for any statutory amounts due pursuant to R. I. Gen. Laws Title 19.

4. On or before June 21, 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 Rhode Island Licensee proposed by the Respondent.

5. Any fees, whether earned or not, related to the items described in the above paragraph four (4) shall also be immediately forwarded to the Rhode Island Licensee as described in said paragraph four (4).

6. 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 four (4) and five (5) immediately upon said transfer.

7. The Respondent must, on or before June 21, 2010, surrender the original License to the Division.

8. On or before June 21, 2010, the Respondent shall file a Final Annual Report (available on the Department’s website at 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 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.


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

CERTIFICATION

I hereby certify on this 20th day of May 2010 that a copy of the within Order was sent by certified mail to Ann Marie Savona, President, Bradford Financial Incorporated, 185 Boston Post Road, Waterford, CT 06385, gbj@bradford-financial.com and to Richard B. Leary, Agent for Service, Re: Bradford Financial Incorporated, 150 Midway Road, Suite 179, Cranston, RI 02920; and by email to the following staff at the Department of Business Regulation, 1511 Pontiac Avenue, Cranston, RI 02920:

Neena Savage
Chief of Legal Services

[Signature]