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 August 16, 2004, Union Capital Mortgage Business Trust D/B/A Union Capital MBT (the "Licensee") was issued a Lender and Loan Broker License Number 20041287LL and 20041788LB (the "Licenses").

2. Licensee’s Nationwide Mortgage Licensing System Identification Number is 2387.

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 January 26, 2010, the State Chief Bank Examiner issued a Notice of Intention to Revoke License and of Opportunity for a Hearing to George N Fabrizio, President, Union Capital Mortgage Business Trust D/B/A Union Capital MBT, and to Thomas Badway - Badway Law Offices, Agent for Service Re: Union Capital Mortgage Business Trust D/B/A Union Capital MBT, 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 to the Division undeliverable and January 28, 2010, with respect to Thomas Badway - Badway Law Offices and returned to the Division of Banking ("Division").

7. Neither the Licensee, Union Capital Mortgage Business Trust D/B/A Union Capital MBT, or Thomas Badway - Badway Law Offices have responded to the Notice of Intention to Revoke License.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. Lender and Loan Broker License Number 20041287LL and 20041788LB issued to Union Capital Mortgage Business Trust D/B/A Union Capital MBT 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 April 5, 2010, 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 April 5, 2010, 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 April 5, 2010, 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.


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

3
CERTIFICATION

I hereby certify on this 4th day of March 2010 that a copy of the within Order of Revocation was mailed by certified mail, to George N Fabrizio, President, Union Capital Mortgage Business Trust D/B/A Union Capital MBT, 45 Braintree Hill Park, Suite 400, Braintree, MA 02184 and by email to george.fabrizio@unioncapital.net and to Thomas Badway - Badway Law Offices, Agent for Service Re: Union Capital Mortgage Business Trust D/B/A Union Capital MBT, 1052 N. Main Street, Providence, RI 02904; and by email to the following staff at the Department of Business Regulation, 1511 Pontiac Avenue, Cranston, RI 02920:

Carole-Anne Sanchas
Systems Analyst

[Signature]