

**BEFORE THE DEPARTMENT OF BANKING AND CONSUMER FINANCE
STATE OF MISSISSIPPI**

**DEPARTMENT OF BANKING AND CONSUMER FINANCE
STATE OF MISSISSIPPI**

COMPLAINANT

**VS.
RHONDA HARE d/b/a
HARE MORTGAGE COMPANY**

Cause No. 2005-0001

RESPONDENT

CONSENT ORDER

This cause, having come before the Department of Banking and Consumer Finance (DBCF) on November 21, 2005, at the Woolfolk Building in Jackson, Mississippi, and the Department, acting through its authorized representative, the Commissioner of Banking and Consumer Finance, does hereby find and order as follows:

That DBCF is charged by law with the responsibility to license and regulate mortgage companies in the State of Mississippi pursuant to its authority under Title 81, Chapter 18 of the Mississippi Code of 1972, as amended, and pursuant to that authority has full, complete and proper jurisdiction over the parties and subject matter of this cause.

That the licensee, Rhonda Hare d/b/a Hare Mortgage Company, was served with notice of a complaint by certified mail in the time and manner prescribed by law and did appear for a hearing on November 21, 2005, before the Commissioner. That the Respondent and licensee, Rhonda Hare, was represented at the hearing by her attorney, Ali ShamsidDeen, Esq. That the complaint charged Rhonda Hare d/b/a Hare Mortgage Company with violation of Sections 81-18-27(1)(b), (f) & (g)

of the Mississippi Code of 1972, as amended. Specifically it was alleged that Rhonda Hare d/b/a Hare Mortgage Company executed two (2) different and conflicting HUD Settlement Statements and Sales Contracts on at least three (3) mortgage loan transactions with borrowers specifically named within the complaint and with numerous unnamed borrowers documented but not named in the complaint, and that Rhonda Hare d/b/a Hare Mortgage Company directed the destruction and concealment of certain records and files to cover-up the fraudulent and improper actions involving the multiple HUD Settlement Statements and Sales Contracts.

It was further alleged that Rhonda Hare d/b/a Hare Mortgage Company violated Section 81-18-27(j) on the transactions of at least four (4) named borrowers and again on numerous occasions with unnamed borrowers by charging fees in excess of the 7.95% of the original principle amount of the loans.

That Rhonda Hare, through counsel, having acknowledged her right to have a formal hearing on the complaint filed against her, indicated a desire to resolve this matter without the necessity of a formal hearing and the Department, being amenable to the same, reached an agreement with the Respondent/Licensee the terms of which are adequate and sufficient for the resolution of the matter;

That Rhonda Hare d/b/a Hare Mortgage Company neither admits nor denies the allegations contained in the complaint, but in order to resolve the same agrees to the following terms and conditions, to-wit:

The mortgage company license number 448-2005 of Rhonda Hare d/b/a Hare Mortgage Company, should be and is hereby suspended for a period of three (3) years effective November 21, 2005.

That Rhonda Hare d/b/a Hare Mortgage Company must provide in writing to DBCF by Wednesday, November 30, a list of all mortgage loans in process as of November 21, 2005. Hare Mortgage Company shall be allowed to complete the processing of said loans, but is prohibited from originating any new mortgage loan transactions after November 21, 2005.

That any claims that Rhonda Hare d/b/a as Hare Mortgage Company may have, including but not limited to any claims alleged to have arisen under 42 U.S.C. § 1983, arising out of the investigation or prosecution of this cause against the Department of Banking and Consumer Finance, its agents, employees or assigns are resolved by this Order and the aforementioned prospective defendants, in both their official and individual capacities, are released from any liability thereon and Respondent/Licensee has acknowledged and agreed not to file or institute any litigation in any court against the Department of Banking and Consumer Finance, its agents, employees or assigns arising out of the investigation or prosecution of this cause.

Further, Respondent Rhonda Hare d/b/a Hare Mortgage Company has agreed to and should be and is hereby assessed a civil money penalty in the amount of Ten Thousand Dollars (\$10,000.00) along with the administrative costs of this action, said civil penalty and costs to be paid within thirty (30) days of the execution of this Order.

Finally, that since the hearing date in this cause of November 21, 2005, counsel for DBCF and counsel for Rhonda Hare d/b/a Hare Mortgage Company have had further discussions with regard to the four identified borrowers named in the notice and Complaint in this cause and the allegations regarding Section 81-18-27(j), i.e, that the Respondent collected fees from these named

borrowers in excess of the 7.95% of the principle loan amount allowable by law. Originally it was agreed by DBCF and Respondent that refunds due to these alleged statutory violations were to be made to said borrowers by Respondent within thirty (30) days of November 21, 2005. This provision of the original agreement by and between DBCF and the Respondent is now amended, with approval by the Commissioner of DBCF, and the refunds contemplated by the said original agreement will no longer be required. Nothing contained herein shall be construed to prevent the four identified borrowers named in the notice and Complaint in this cause from pursuing a claim against the Respondent herein for the refund of any fees the borrowers may believe they are owed by Respondent, including, but not limited to, any fees the borrowers may contend are due to them by virtue of alleged overcharges by Respondent in violation of Section 81-18-27(j). Likewise, nothing contained herein shall be construed to prevent any other borrowers or clients of Rhonda Hare d/b/a Hare Mortgage Company from pursuing a claim against the Respondent herein for the refund of any fees those unnamed borrowers may believe they are owed by Respondent, including, but not limited to, any fees the borrowers may contend are due to them by virtue of alleged overcharges by Respondent in violation of Section 81-18-27(j).

Respondent waives all rights to appeal this Consent Order and also understands and agrees that this Consent Order and the terms hereof shall be final.

SO ORDERED, this the 13th day of March, 2006.

**JOHN S. ALLISON, Commissioner
Department of Banking and Consumer Finance**

AGREED AS TO FORM AND CONTENT:

Rhonda Hare, Respondent / Licensee

Ali ShamsidDeen, Esq.
Attorney for Rhonda Hare d/b/a Hare Mortgage Company