

RECEIVED

08 JUL -1 PM 4:53

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
ARKANSAS SECURITIES DEPT.

IN THE MATTER OF

ASD CASE NO. C-07-015

**BOARDWALK MORTGAGE GROUP, LLC,
(FORMERLY KNOWN AS BENTON MORTGAGE
GROUP, LLC), LICENSE NO. 28263, AND;
SAMAUEL AARON MITCHELL, LICENSE NO.
31382, AND; KEVIN RYAN ABERNATHY,
LICENSE NO. 29408**

RESPONDENTS

**FIRST AMENDED REQUEST FOR
REVOCATION OF LICENSES AND HEARING**

Comes now the Arkansas Securities Department Staff, (“Staff”), by and through its attorney, Mike Spades, Jr., and for its First Amended Request for Revocation of Licenses and Hearing, (“Amended Request”), states:

1. The Staff’s Request for Revocation of Licenses and Hearing, (“original Request”), was filed in this matter on April 2, 2008. This case is currently scheduled for hearing on July 8, 2008.
2. Except as specifically amended herein, the Staff’s original Request is incorporated into this pleading, as if recited word for word.
3. Paragraphs 6 through 33 of the Staff’s original Request contains “Facts to be Presented by Securities Department Staff” located on pages 2 through 8 of that pleading. The amendments contained in this Amended Request affect only Paragraphs 23 through 33 of the original Request.

Omitted Paragraphs

4. In this Amended Request, the Staff hereby strikes existing Paragraphs 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, and 33 of the original Request.

New Paragraphs 23, 24, and 25

5. In this Amended Request, the Staff hereby pleads and incorporates new Paragraphs 23, 24, and 25 into its original Request, to read as follows:

Paragraph 23. On or about August 28, 2006, Arkansas Resident No. 5, (“AR5”), transmitted via facsimile to Benton Mortgage Group, a copy of the August 26, 2006 monthly bank statement for AR5, that being First National Bank Account No. 300208655. The August bank statement reflected the following pertinent data:

Deposits/Misc. Credits	4,650.00
Ending Balance	1,402.18
Average Balance	1,280.00

DEPOSITS AND OTHER CREDITS

<u>Date</u>	<u>Deposits</u>
8/21	200.00

DAILY BALANCE SUMMARY

<u>Date</u>	<u>Balance</u>
8/21	1,467.07
8/22	1,402.18

Paragraph 24. The copy of the August 26, 2006, monthly bank statement for AR5 remained in the possession Benton Mortgage Group for more than 24 hours before it was submitted to New Century Mortgage, the mortgage lender. During the time period that the copy of the bank statement remained in the possession of Benton Mortgage Group, pertinent data contained on the pages of the August bank statement was materially altered to reflect as follows:

Deposits/Misc. Credits	18,650.00
Ending Balance	15,402.18
Average Balance	4,580

DEPOSITS AND OTHER CREDITS

<u>Date</u>	<u>Deposits</u>
8/21	14,200.00

DAILY BALANCE SUMMARY

8/21	15,467.07
8/22	15,402.18

Paragraph 25. On August 29, 2006, Benton Mortgage Group transmitted by wire to New Century Mortgage a copy of the August 26, 2006, bank statement for AR5 containing the six (6) material alterations described above. The falsified document was intentionally submitted to New Century Mortgage for purposes of misleading, deceiving, and defrauding a mortgage lender, and inducing the mortgage lender to approve the funding of a mortgage loan.

WHEREFORE, the Staff hereby submits its First Amended Request for Revocation of Licenses and for Hearing, incorporates herein all allegations and relief sought in its original Request not specifically amended by this pleading, and requests all other appropriate relief available by law, rule, or regulation in this matter.

Respectfully submitted,




Mike Spades, Jr.
Staff Attorney, Arkansas Securities Department
201 East Markham Street, Suite 300
Little Rock, AR 72201
Arkansas Bar No. 91016
Telephone: 501-324-9260

CERTIFICATE OF SERVICE

I hereby certify that on this 1st day of July, 2008, a true and correct copy of the foregoing pleading was sent via first mail, with sufficient postage affixed thereto to assure delivery to the following persons:

Kevin O'Dwyer
Attorney for Boardwalk Mortgage Group, LLC and Samuel Mitchell
Hope Fuqua and Campbell, P.A.
425 West Capitol Avenue, Suite 400
Little Rock, AR 72201

Kevin Abernathy
519 Kight Road
Malvern, AR 72104



Mike Spades, Jr.