

1 State of New Hampshire Banking Department

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3 In re the Matter of:) Case No.: 07-008
)
 4 State of New Hampshire Banking) Order To Show Cause
)
 5 Department,) Cease and Desist Order
)
 6 Petitioner,)
)
 7 and)
)
 8 Mortgage Lenders Network USA Inc,)
)
 9 Mitchell Heffernon, and James E.)
)
 10 Pendrick)
)
 11 Respondents

12
13 NOTICE OF AMENDED ORDER

14 An Order was issued January 19, 2007 in this case. A motion to amend
15 having been filed and the Commissioner having considered any objection
16 thereto hereby GRANTS the motion and issues this AMENDED ORDER.

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18 LEGAL AUTHORITY AND JURISDICTION

19 Pursuant to RSA 397-A:17, the Commissioner of the New Hampshire Banking
20 Department (hereinafter "the Department") may issue an Order to Show Cause
21 why a license should not be revoked. RSA 397-A:17 states that the
22 Department may issue such Order when a licensee engages in an unethical
23 business practice. RSA 397-A:21 states the Commissioner may impose penalties
24 of up to \$2,500 per violation of the chapter.

25 Pursuant to RSA 397-A:18 the banking department may issue a cease and
desist order against any licensee or person who it has reasonable cause to

1 believe is in violation of the provisions of this chapter or any rule or order
2 under this chapter.

3 Pursuant to RSA 383:10-d the Commissioner shall investigate conduct that
4 is or may be an unfair or deceptive act or practice under RSA 358-A and exempt
5 under RSA 358-A:3, I or that may violate any of the provisions of Titles XXXV
6 and XXXVI and administrative rules adopted thereunder. The commissioner may
7 hold hearings relative to such conduct and may order restitution for a person
8 or persons adversely affected by such conduct. The Commissioner may utilize
9 all remedies available under the Act.

10 **NOTICE OF RIGHT TO REQUEST A HEARING**

11 The above named respondents have the right to request a hearing on this
12 Order to Show Cause and Cease and Desist Order, as well as the right to be
13 represented by counsel. Any such request for a hearing shall be in writing,
14 and signed by the respondents or by the duly authorized agent of the above
15 named respondents, and shall be delivered either by hand or certified mail,
16 return receipt request, to the Banking Department, State of New Hampshire,
17 64B Old Suncook Road, Concord, NH 03301. Hearings will be conducted within 10
18 days of such request.

19 If respondents fail to request a hearing or respond to the orders
20 within 30 calendar days of receipt of these orders, respondent shall be
21 deemed in default, the penalties requested will be imposed, and the Cease and
22 Desist will be become permanent on the 31st day.

23 **STATEMENT OF ALLEGATIONS, APPLICABLE LAWS AND REQUEST FOR RELIEF**

24 The Staff Petition dated January 18, 2007 and Motion to Amend dated
25 February 2, 2007 (copies of which are attached hereto) are incorporated by
reference hereto.

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SIGNED,

Dated: 2/2/07

/s/
PETER C. HILDRETH
BANK COMMISSIONER