

# State of New Hampshire

State of New Hampshire  
Banking Department

Docket # 10-094

v.

The Law Office of Robert V.  
Rosenwasser, P.A.; Robert V.  
Rosenwasser

Complaint,  
Order to Cease & Desist  
and Order to Show Cause

Respondents

## Notice of Complaint, Order to Cease and Desist and Order to Show Cause

1. This Order commences an adjudicative proceeding under the provisions of RSA 397-A (including RSA 397-A:17, I; RSA 397-A:17, II; 397-A:18, I; 397-A:18, II and RSA 397-A:20, IV) and RSA 541-A.
2. The Commissioner may impose administrative fines up to a maximum of \$2,500.00 for each violation. RSA 397-A:21, IV.

## Respondents

3. The Law Office of Robert V. Rosenwasser, P.A. (the Law Office) is a corporation duly incorporated in the State of Florida with a principal office location at 1781 NE 162nd Street, Miami, FL 33162.
4. Robert V. Rosenwasser (Rosenwasser) is an individual and the president of the Law Office. Rosenwasser is an attorney licensed in the State of Florida with a principal office location at 1781 NE 162nd Street, Miami, FL 33162.
5. Neither the Law Office nor Rosenwasser (Respondents) have ever held a New Hampshire mortgage loan originator or mortgage banker/mortgage broker license pursuant to RSA 397-A. RSA 397-A:3, II.
6. All Respondent(s) are "Persons." RSA 397-A:1, XVIII.

### **Right to Request a Hearing**

7. Respondents have the right to request a hearing on this Order. A hearing shall be held not later than ten (10) days after the Commissioner receives the Respondents' written request for a hearing. Respondents may request a hearing and waive the ten-(10) day hearing requirement. The hearing shall comply with RSA 541-A. RSA 397-A:18, II.
8. If any person fails to request a hearing within thirty (30) days of receiving this Order, then such person shall be deemed in default, and the Order shall, on the thirty-first (31<sup>st</sup>) day, become permanent, all allegations may be deemed true, and shall remain in full force and effect until modified or vacated by the Commissioner for good cause shown. RSA 397-A:18, II and RSA 397-A:17, I.
9. A default may result in administrative fines as described in Paragraph 2 above.

### **Statement of Allegations**

10. On August 3, 2010, the Department received a Complaint from a New Hampshire consumer (Consumer A) against Respondents concerning alleged mortgage loan modification services offered by Respondents.
11. The Complaint stated that, in March of 2010, Consumer A was contacted via telephone by "Friendly Financial Services, LLC" (FFS) offering to reduce the complainant's mortgage interest rate.
12. FFS then sent Consumer A a packet of documents. This packet included forms titled "100% Money Back Guarantee," "Consulting Fee Agreement," "Application for Mortgage Loan Modification," "Authorization Form," "Income and Expense Sheet," and "Client Information Form," each bearing the name and contact information of the Law Office and/or printed on the Law Office's letterhead.
13. The packet also contained a request for a \$1,000.00 retainer.

14. Consumer A completed these forms and returned them to FFS, along with the requested \$1,000.00 retainer, on March 26, 2010.
15. The Law Office never performed a loan modification for Consumer A.
16. Consumer A, over the next few months, made numerous attempts by both telephone and by mail to obtain the return of his \$1,000.00 deposit from FFS and Respondents, but his requests went unanswered.
17. An investigation conducted by the Department in February of 2011 indicates that FFS has ceased operations, taken down its website and no longer occupies the premises at its business address.
18. On September 16, 2010, the Department, via USPS Certified Mail, sent a letter to Respondents requesting that they provide, within ten (10) days of receipt, the company's contact information and a list of the company's transactions with New Hampshire consumers. RSA 397-A:12, I.
19. Respondents received the letter on September 20, 2010, as indicated by a signed USPS Certified Mail green card.
20. As of February 18, 2011, Respondents' website ([www.stopforlosuresf.com](http://www.stopforlosuresf.com)) solicits loan modifications to consumers, and "Contact Us" and "Get Started" forms on the site do not exclude application by New Hampshire consumers, in violation of RSA 397-A:3, II.
21. As of February 18, 2011, Respondents have failed to provide any of the information requested or to otherwise contact the Department, in violation of RSA 397-A:12 and RSA 397-A:3.
22. As of February 18, 2011, Respondents have made no attempts to resolve Consumer A's Complaint, in violation of RSA 397-A:15-a, II.



Respondents have conducted or contracted to conduct mortgage modification activities. This list must include the names and contact information of the New Hampshire consumers, along with all monies charged, collected and waived (if applicable). The list shall also be accompanied by all contracts, checks to and from the consumer and any other documents in the New Hampshire consumers' files;

- c. Respondents shall show cause as to why, pursuant to RSA 397-A:17, VIII, the Commissioner should not enter an order of rescission, restitution, or disgorgement of profits;
- d. Respondents shall show cause as to why, pursuant to RSA 397-A:12, VI, the Commissioner should not recover costs for investigation of this matter in the minimum amount of \$2,250.00;
- e. Respondents shall show cause as to why pursuant to RSA 397-A:16, IV, commissions for services rendered should not be disgorged;
- f. Respondents shall show cause as to why, pursuant to RSA 397-A:21, IV, administrative fines up to the maximum amount of \$2,500.00 for each violation should not be imposed as follows:
  - i. The Law Office of Robert V. Rosenwasser, P.A.:
    - Violation #1: Unlicensed activity as a mortgage banker/mortgage broker in violation of RSA 397-A:3, I (1 count);
    - Violation #2: Contracting with a borrower to earn a fee even though no loan was actually obtained for the borrower in violation of RSA 397-A:14, IV-b (1 count);
    - Violation #3: Collecting an advance fee on a loan modification in violation of RSA 397-A:3, IV-m (1 count);

Violation #4: Failure to produce requested documents relevant to an investigation in violation of RSA 397-A:12, I (1 count);

Violation #5: Retaining, employing, or otherwise engaging an unlicensed loan originator in violation of RSA 397-A:3, III (1 count).

ii. Robert V. Rosenwasser (*as control person*):

Violation #1: Contracting with a borrower to earn a fee even though no loan was actually obtained for the borrower in violation of RSA 397-A:14, IV-b (1 count);

Violation #2: Collecting an advance fee on a loan modification in violation of RSA 397-A:3, IV-m (1 count);

Violation #3: Failure to produce requested documents relevant to an investigation in violation of RSA 397-A:12, I (1 count).

Violation #4: Retaining, employing, or otherwise engaging an unlicensed loan originator in violation of RSA 397-A:3, III (1 count).

iii. Robert V. Rosenwasser (*individually*):

Violation #1: Unlicensed activity as a mortgage loan originator in violation of RSA 397-A:3, II (1 count).

g. Respondents shall show cause as to why, pursuant to RSA 397-A:17, IX, fines and penalties should not be paid up to the maximum amount of \$25,000.00 for each violation of the S.A.F.E. act. should not be imposed as follows:

i. Robert V. Rosenwasser (*individually*):

Violation #1: Violation of the S.A.F.E. Act for unlicensed loan origination pursuant to RSA 397-A:17, IX (1 count).

- h. Nothing in this Order shall prevent either 1) the Department from taking any further administrative and legal action as necessary under New Hampshire law or 2) the New Hampshire Office of the Attorney General from bringing an action against the above-named Respondents in any New Hampshire superior court, with or without prior administrative action by the Commissioner.

**SO ORDERED,**

Entered this February 22, 2011.

/S/

Robert A. Fleury, Deputy Bank Commissioner  
New Hampshire Banking Department