

1 State of New Hampshire Banking Department

2 In re the Matter of: ) Case No.: 10-181  
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4 State of New Hampshire Banking Department, ) EXPLANATORY NOTE AS TO  
5 ) ROBERT P. WARD  
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EXPLANATORY NOTE AS TO ROBERT P. WARD

11 On July 25, 2011, the Department had issued an Order to Show Cause and  
12 Cease and Desist ("Order") against Prospect Mortgage, LLC and other  
13 Respondents. Among those named was mortgage loan originator Robert Lester  
14 Ward, who has since been vacated ab initio as he was the wrong individual  
15 named in the Order. The correct individual is Robert P. Ward, who was also  
16 employed by Prospect Mortgage, LLC and had an almost identical name.

17 On July 24, 2012, the Department entered into a Consent Order with  
18 Prospect Mortgage, LLC and remaining Respondents. With the assent of  
19 Respondents' legal counsels, the Department included Robert P. Ward in the  
20 Consent Order as the mortgage loan originator responsible for the Consumer  
21 loan file.

22 Out of good faith and administrative efficiency and pursuant to RSA 397-  
23 A:20, VI, the Department chose to execute a Consent Order rather than to amend  
24 the original July 25, 2011 Order. The action was necessary and appropriate to  
25 the public interest and for the protection of consumers and consistent with

