State of New Hampshire Banking Department

2	In re the Matter of:)
3	New Hampshire Banking Department,)) Case No.: No. 08-397
4	Petitioner,)
5	and) Order for Default Judgment)
6	Vanguard Capital Funding LLC, and))
7	Ronald A. Ricci,)
8	Respondents)
9	Defau) Judgment

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The Commissioner Banking 10 of the New Hampshire Department ("Department") issued an Order to Show Cause ("Order") against the 11 12 Respondents Vanguard Capital Funding LLC ("Respondent Vanguard Capital 13 Funding") and Ronald A. Ricci ("Respondent Ricci") on January 23, 2009 via U.S. Certified Mail Return Receipt requested. The Order was returned to the 14 Department as "Unclaimed." 15

The Commissioner accepted service of the Order on behalf of the above named Respondents on March 3, 2009. The Respondents had thirty (30) days from March 3, 2009 to request a hearing or reach a settlement with the Department. The Respondents failed to request a hearing or reach a settlement with the Department on or before April 2, 2009 (which is thirty days from March 3, 2009) as required to avoid Default.

It is hereby ORDERED, that:

 By operation of law, a default judgment was entered against Respondents on April 3, 2009;

2. The allegations contained in the Order hereby deemed true;

Order for Default Judgment - 1

1	3. Respondent Vanguard Capital Funding shall immediately pay to the	
2	Department an administrative fine in the amount of \$2,500.00;	
3	4. Respondent Ricci shall immediately pay to the Department an	
4	administrative fine in the amount of \$5,000.00;	
5	5. Respondents shall immediately pay to the Department the outstanding	
6	examination invoice totaling \$500.00;	
7	6. Each of the above named Respondents shall be jointly and severally	
8	liable for the amounts in Paragraph 3 through 5 above; and	
9	7. Respondent Vanguard Capital Funding's license is hereby revoked.	
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11	SIGNED,	
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13	Dated: 05/12/09 /s/ PETER C. HILDRETH	
14	BANK COMMISSIONER	
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	Order for Default Judgment - 2	