

## VERIFIED APPLICATION FOR FIRST MORTGAGE BANKER AND BROKER LICENSE

License Year 1993

New Application   
Renewal Application   
Mortgage Broker   
Mortgage Banker

paid 12-31-92  
# 1042.2 54-183/117  
\$250.00

New Application Fee:  
Principal \$250; Branch \$250  
Renewal Application Fees:  
Principal \$250; Branch \$250

To the Bank Commissioner of the State of New Hampshire:

The undersigned hereby makes application for a license under RSA:397-A allowing the applicant to make or broker first mortgage home loans in any amount at the rate agreed upon in the note between the borrower and the lender, subject to the provisions of said statute and all rules promulgated thereunder (BAN 2500). (See 1/13/93 letter)

(Name of applicant) Scott D. Farah Financial Resources & Assistance, Inc.

(Applicant's primary place of business\*) 61 Liscomb Circle

Laconia NH 03246 (Telephone No.) (603) 527-0400

Trade name under which licensee will be operating: Financial Resources & Assistance, Inc. of the Lakes Region

List principal office and all branch offices to be licensed:

	Street Address	City/Town	Zip Code	Tel. No.
Principal Office (NH):	<u>61 Liscomb Circle</u>	<u>Laconia, NH</u>	<u>03246</u>	<u>(603) 527-0400</u>
Branch Office:				

List or attach a schedule of principal owners, officers and directors of the applicant.

\* If the applicant's primary place of business is out-of-state, list the name and address of the New Hampshire Agent:

Name Scott D. Farah

Address (N.H.) P.O. Box 1404, Meredith, NH 03246 03253

Contact person for actions of the licensee Scott Farah

Applicant shall complete the balance sheet below and submit supporting schedules where indicated on the form.

### BALANCE SHEET

Statement Date \_\_\_\_\_

**RECEIVED**

DEC 30 1992

**NEW HAMPSHIRE  
BANK COMMISSIONER**

ASSETS		LIABILITIES	
1) Cash on hand and in banks	<u>10,000</u>	9) Accounts Payable	<u>14,000</u>
2) Notes, loans, and other accounts receivable	<u>174,500</u>	10) Notes payable to banks	<u>          </u>
3) Merchandise and inventory at lower of cost or market value	<u>0</u>	11) Notes payable to others	<u>46,000</u>
4) Real Estate	<u>0</u>	12) Real estate mortgages	<u>          </u>
5) Machinery and equipment at cost less depreciation	<u>50,000</u>	13) Interest and taxes due and unpaid	<u>3,000</u>
6) Marketable securities	<u>0</u>	14) Other debts and liabilities	<u>          </u>
7) Life insurance (face amount \$ <u>250,000</u> cash surrender value)	<u>3,000</u>	<b>TOTAL LIABILITIES</b>	<u>63,000</u>
8) Other assets	<u>          </u>	15) NET WORTH	<u>174,500</u>
<b>TOTAL ASSETS</b>	<u>237,500</u>	<b>TOTAL LIABILITIES AND NET WORTH</b>	<u>237,500</u>

Assets and liabilities are true to the best of my knowledge and belief.

Signature of applicant \_\_\_\_\_ Date 11/24/92

RSA 397-A:5, III (b) requires the Bank Commissioner to make an investigation of interest rates. Provide a sample of interest rates which you did or expect to charge on December 1, or the rate you are currently charging, based on your cost of funds and operating expenses. The annual percentage rate should be as described in Regulation Z of the Federal Reserve Board. Assume a \$70,000 first mortgage with a loan to value ratio of 80%.

1st Mortgage  
30 Year Term  
\$70,000

	Interest Rate	Points Charged	Annual Percentage Rate	Other Charges
Variable Rate	1 YR ARM 5.75	2	5.938	None except standard closing costs,
Fixed Rate	30 YR FIXED 8.375	2	8.595	appraisal, title search, etc.

List Standard used on variable rate determinations.

Attach a copy of a printed rate sheet, if available.

SIGNATURE

State of New Hampshire

County of Belknap  
SS.

  
(Applicant)

By Scott D. Farah

Title President

Personally appeared the above named applicant Financial Resources & Assistance of the Lakes Region Inc by Scott D. Farah

its President hereunto duly authorized and acknowledged under

penalty of perjury the foregoing statements by him  
(Him/Her)

subscribed to be true.

Dated at: 11/24/92 Concord NH Before me, 

This 24th day of NOV. 24, 1992 (Justice of the Peace/Notary Public Marsha P. Costello  
MCE 9/16/87

Bank Commissioner may take up to 45 days to approve or deny any application.  
Make non-refundable license fee payable to: "State of New Hampshire", and mail to Banking Department, 169 Manchester Street, Concord, NH 03301

- OFFICE USE ONLY -

Date Received \_\_\_\_\_ Check No. \_\_\_\_\_ Amount \$ \_\_\_\_\_

Comparison with other lenders \_\_\_\_\_ Date \_\_\_\_\_

Approval \_\_\_\_\_ Denial \_\_\_\_\_

Date of Issue 1/18/93 License No. 11668

Reason for Denial \_\_\_\_\_

SCOTT D. FARAH  
President  
FINANCIAL RESOURCES, INC.  
61 Liscomb Circle  
Laconia, NH 03246  
(603) 527-0400

#### EDUCATION

Chartered Life Underwriter 1990  
Certificate in Life Insurance Planning 1989  
Certificate in Financial Planning 1988

Estate Planning Training Course 1988  
Financial Products Training Course 1987

Financial Planning Skills 1987  
The Life Underwriter Training Council LUTC  
District of Columbia, City of Washington

Double Major  
B.S. in Business Administration Cum laude 1985  
B.S. in American History Cum laude 1985

Masters in Financial Sciences (in progress)

#### EMPLOYMENT HISTORY

President  
Financial Resources, Inc.  
61 Liscomb Circle  
Laconia, NH 03246  
April 1989 - Present

Financial Planner  
D.E. Dodge & Associates, Inc.  
14 Country Club Road  
Laconia, NH 03246  
June 1986 - April 1989

Financial Planner

[REDACTED]  
June 1985 - June 1986

Teacher of Finance

[REDACTED]  
Current - Part Time

OUTSIDE ACTIVITIES

Co-Chairman of Finance Committee  
Center Harbor Christian Fellowship  
Center Harbor, NH

Adult Bible Class Teacher  
Center Harbor Christian Fellowship  
Center Harbor, NH

NOTE: While at D.E. Dodge & Associates I assisted those clients who needed financial management, either to refinance/purchase a home or to obtain financing for a business. The volume of financing became so great that we decided to set up a separate corporation as a mortgage brokerage firm. Since we incorporated in April of 1989, I have established relationships with many investors and Financial Resources, Inc. now has a staff of twelve originators/administrators.

PROFILE

OF

DEBORAH L. NEEDHAM

BACKGROUND  
PROFILE

Offering a background of professional experience in successful supervision, administration, training and underwriting. Consistent utilization of financial expertise. Strong communication skills and record as effective supervisor, trainer, underwriter and processor

PERSONAL  
STRENGTHS

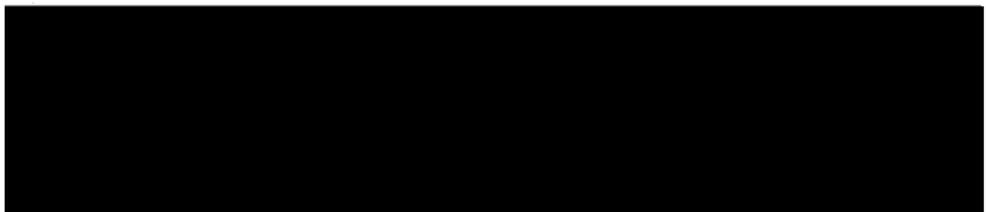
Qualities include leadership, innovation, ability to train, supervise and motivate processors and underwriters, analytical ability and broad mortgage banking background

FINANCIAL RESOURCES, INC., 61 Liscomb Circle  
Laconia, NH 03246, November 7, 1991 to present

UNDERWRITER



UNDERWRITER



DEBORAH L. NEEDHAM

PAGE 2

[REDACTED]

PROCESSOR

FNMA, FHLMC, VA, and FHA loan processor  
DEBORAH L. NEEDHAM

[REDACTED]

UNDERWRITER

[REDACTED]

BUSINESS  
EXPERIENCE

[REDACTED]

SUPERVISOR/SR. LOAN UNDERWRITER

[REDACTED]

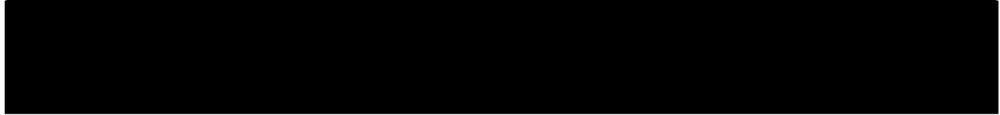
[REDACTED]

SR. LOAN PROCESSOR

[REDACTED]

DEBORAH L. NEEDHAM

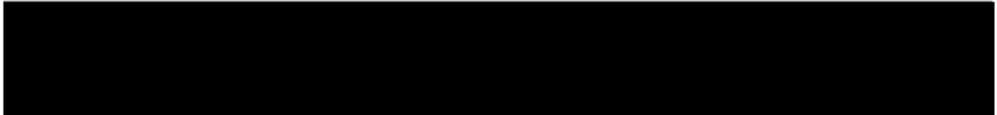
PAGE 3



LOAN PROCESSOR

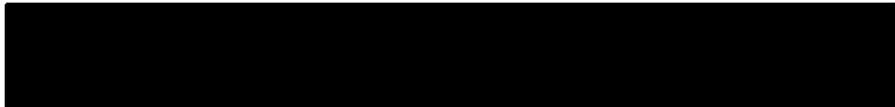


SR. LOAN PROCESSOR



LOAN PROCESSOR

FNMA, FHLMC, FHA and Va loan processor



LOAN PROCESSOR

FNMA, FHLMC, VA and FHA loan processor

DEBORAH L. NEEDHAM

PAGE 4

EDUCATION

[REDACTED]  
-Honor Roll Graduate [REDACTED]

Courses through [REDACTED]:

-Processing the Loan  
-Real Estate Appraisals  
-Mortgage Law and Practice  
-Mortgage Loan Underwriting

Courses through [REDACTED]:

-Advanced Mortgage Underwriting  
-Self Employed Borrower  
-Quality Control Review  
-Real Estate Appraisals

PERSONAL

Address: [REDACTED]

Phone : [REDACTED]

DOB : [REDACTED]

Marital Status: [REDACTED]

SCOTT D. FARAH  
President  
FINANCIAL RESOURCES, INC.  
61 Liscomb Circle  
Laconia, NH 03246  
(603) 527-0400

#### EDUCATION

Chartered Life Underwriter 1990  
Certificate in Life Insurance Planning 1989  
Certificate in Financial Planning 1988

[REDACTED]  
Estate Planning Training Course 1988  
Financial Products Training Course 1987

[REDACTED]  
Financial Planning Skills 1987  
The Life Underwriter Training Council LUTC  
District of Columbia, City of Washington

Double Major  
B.S. in Business Administration Cum laude 1985  
B.S. in American History Cum laude 1985

[REDACTED]  
Masters in Financial Sciences (in progress)

#### EMPLOYMENT HISTORY

President  
Financial Resources, Inc.  
61 Liscomb Circle  
Laconia, NH 03246  
April 1989 - Present

Financial Planner  
D.E. Dodge & Associates, Inc.  
14 Country Club Road  
Laconia, NH 03246  
June 1986 - April 1989

Financial Planner

[REDACTED]  
June 1985 - June 1986

Teacher of Finance

[REDACTED]  
Current - Part Time

OUTSIDE ACTIVITIES

Co-Chairman of Finance Committee  
Center Harbor Christian Fellowship  
Center Harbor, NH

Adult Bible Class Teacher  
Center Harbor Christian Fellowship  
Center Harbor, NH

NOTE: While at D.E. Dodge & Associates I assisted those clients who needed financial management, either to refinance/purchase a home or to obtain financing for a business. The volume of financing became so great that we decided to set up a separate corporation as a mortgage brokerage firm. Since we incorporated in April of 1989, I have established relationships with many investors and Financial Resources, Inc. now has a staff of twelve originators/administrators.

PROFILE

OF

DEBORAH L. NEEDHAM

BACKGROUND  
PROFILE

Offering a background of professional experience in successful supervision, administration, training and underwriting. Consistent utilization of financial expertise. Strong communication skills and record as effective supervisor, trainer, underwriter and processor

PERSONAL  
STRENGTHS

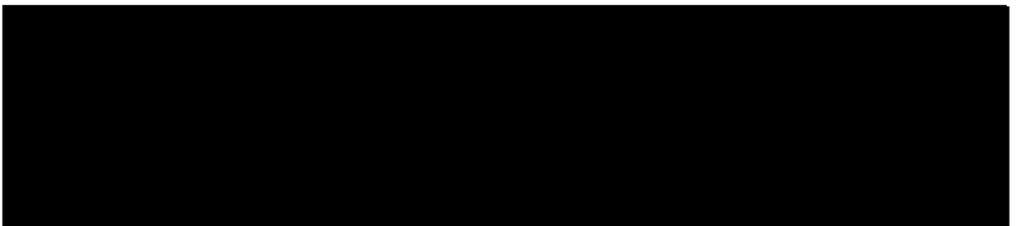
Qualities include leadership, innovation, ability to train, supervise and motivate processors and underwriters, analytical ability and broad mortgage banking background

FINANCIAL RESOURCES, INC., 61 Liscomb Circle  
Laconia, NH 03246, November 7, 1991 to present

UNDERWRITER



UNDERWRITER



DEBORAH L. NEEDHAM

PAGE 2

[REDACTED]

PROCESSOR

FNMA, FHLMC, VA, and FHA loan processor  
DEBORAH L. NEEDHAM

[REDACTED]

UNDERWRITER

[REDACTED]

BUSINESS  
EXPERIENCE

[REDACTED]

SUPERVISOR/SR. LOAN UNDERWRITER

[REDACTED]

[REDACTED]

SR. LOAN PROCESSOR

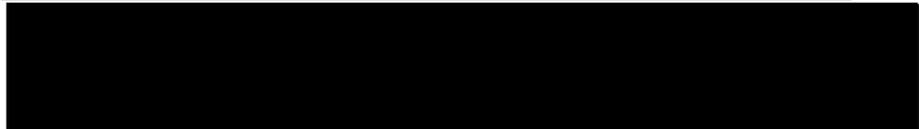
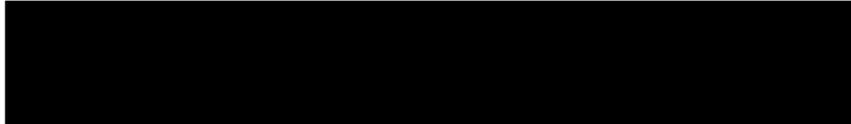
[REDACTED]

DEBORAH L. NEEDHAM

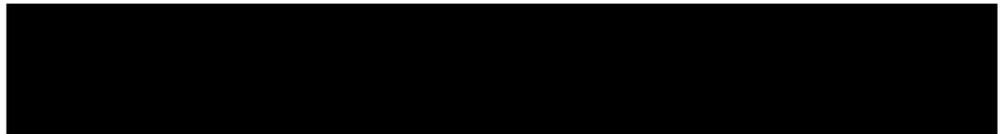
PAGE 3



LOAN PROCESSOR



SR. LOAN PROCESSOR



LOAN PROCESSOR

FNMA, FHLMC, FHA and Va loan processor



LOAN PROCESSOR

FNMA, FHLMC, VA and FHA loan processor

DEBORAH L. NEEDHAM

PAGE 4

EDUCATION

[REDACTED]

-Honor Roll Graduate [REDACTED]

Courses through [REDACTED]

- Processing the Loan
- Real Estate Appraisals
- Mortgage Law and Practice
- Mortgage Loan Underwriting

Courses through [REDACTED]

- Advanced Mortgage Underwriting
- Self Employed Borrower
- Quality Control Review
- Real Estate Appraisals

PERSONAL

Address: [REDACTED]

Phone :

DOB :

Marital Status: [REDACTED]

FINANCIAL RESOURCES, INC.

61 LISCOMB CIRCLE • LACONIA, NH 03246

(603) 527-0400 • FAX (603) 528-4930

RECEIVED

JAN 13 1993

January 13, 1993

NH Banking Department  
169 Manchester Street  
Concord, NH 03301

Attn: Mr. Donn Inglis

Dear Donn:

It was a pleasure speaking with you today. As we discussed, the application I submitted reflects the corporate assets. Since I own the corporation, I had put my name down as the applicant. In fact, the applicant should have been Financial Resources and Assistance, Inc.

I apologize for any confusion this may have caused.

Sincerely,



Scott Farah

SF:sm

RESIDENTIAL REAL ESTATE and BUSINESS FINANCING

The State of New Hampshire  
Banking Department

A. ROLAND ROBERGE  
BANK COMMISSIONER

DEPUTY BANK COMMISSIONER  
LEON S. MERRILL JR.

169 Manchester Street  
Concord, New Hampshire 03301

Telephone: (603) 271-3561  
FAX: (603) 271-1090

HELP LINE TTY/TDD RELAY  
225-4033  
1-800-992-3312



TO APPLICANTS FOR A FIRST MORTGAGE BANKER OR BROKER LICENSE:

The following information should be submitted with the enclosed application form:

1. A list of all current lending or brokering licenses issued by any other state. *NONE*
2. A list of current or previous revocations, suspensions or denials of lending or brokering licenses by any other state. *NONE*
3. Resumes, or similar documents, which indicate lending and/or brokering experience of your organization, the organization's officers, managers and senior employees.

If you have any questions, you may contact the department at the above address or telephone number.

The State of New Hampshire  
Banking Department

169 Manchester Street  
Concord, New Hampshire 03301

Telephone: (603) 271-3561  
FAX: (603) 271-1090



A. ROLAND ROBERGE  
BANK COMMISSIONER  
LEON S. MERRILL, JR.  
DEPUTY BANK COMMISSIONER  
ALLAN N. JEANNOTTE  
CHIEF BANK EXAMINER

January 4, 1993

*Tabbed -  
Did not amend  
Corporate trade  
name  
1/23/93  
change in applicant*

Mr. Scott D. Farah  
Financial Resources & Assistance  
of the Lakes Region  
61 Liscomb Circle  
Laconia, New Hampshire 03246

Dear Mr. Farah:

We have received your application for the First Mortgage Banker and Broker license.

Please provide us the following:

- A. Standard or index used on your ARM loans.
- B. Items 1 - 3 on the enclosed sheet.

*1 YR T-BILL  
+ 2.75*

You are advised that corporate trade names are no longer permitted. If you use a trade name, please provide a copy of your trade name filing with the New Hampshire Secretary of State's office.

Sincerely,



Donn R. Inglis  
Consumer Credit Administrator

DRI/abr  
Enclosure

The State of New Hampshire  
Banking Department

A. ROLAND ROBERGE  
BANK COMMISSIONER  
LEON S. MERRILL, JR.  
DEPUTY BANK COMMISSIONER  
ALLAN N. JEANNOTTE  
CHIEF BANK EXAMINER

169 Manchester Street  
Concord, New Hampshire 03301

Telephone: (603) 271-3561  
FAX: (603) 271-1090



January 4, 1993

TO THE LICENSE APPLICANT ADDRESSED:

Re: Incomplete Applications

You have recently received notification that you or your organization has submitted an incomplete application for a license.

It is a violation of law to engage in licensed activity after December 31, 1992 unless a fully completed license application was on file with this office prior to December 31, 1992.

Consequently, you are urged to submit all requisite information required to complete your application, as outlined in our recent correspondence to you, as soon as possible. New Hampshire law requires that you suspend all licensed activity until this department is in receipt of a complete application and issues a license.

Contact the department as soon as possible if you have any questions.