OK [redacted] 2/15/94 [redacted]

paid 12-16-93 #12115 54-183/17 $250.00

State of New Hampshire

Banking Department

FORM 397-A-2

169 Manchester Street
Concord, New Hampshire 03301

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

A. ROLAND ROBERGE
BANK COMMISSIONER

ALLAN N. JEANNOTTE
DEPUTY BANK COMMISSIONER

PAUL E. BOURGAULT
CHIEF BANK EXAMINER

VERIFIED APPLICATION FOR FIRST MORTGAGE BANKER AND/OR BROKER LICENSE UNDER RSA 397-A

License Year: 1994

New and Renewal Application Fees

Principal Office $250.00 Each Branch Office $250.00

Make Check Payable To:
"STATE OF NEW HAMPSHIRE"

1. Check one: New Application _____ Renewal Application ✓

2. Check one or both: Banker ✓ Broker ✓

3. If broker is selected in 2. above, attach $20,000 surety bond.

4. Name of Applicant: Financial Resources + Assistance, Inc

5. Applicant's primary place of business:
15 Northview Drive (Street) Meredith (City) NH (State) 03253 (Zip) (603) 279-1133 (Phone)

6. If applicant's primary place of business is not in New Hampshire, a New Hampshire agent must be designated:

Name of Agent: _____

Address of Agent (N.H.): _____

Telephone Number: _____

7. Contact person for actions of licensee Scott Farah (Name) President (Title) Same (Telephone)

8. Provide trade name, if applicable. Attach certificate of trade name registration issued by N.H. Secretary of State, unless trade name certificate was previously filed with the Banking Department and trade name has not changed since that filing:

_____

9. List all branch offices to be licensed (attach additional sheet, if necessary):

Street Address	City	State	Zip	Phone

10. Attach a list of the names, addresses and titles of the applicant's principal owners, officers and directors.

Scott Farah

11. Attach resumes or similar documents which indicate the lending and/or loan brokering experience of the applicant organization and the organization's officers and managers/senior employees.

12. Attach a list of all current lending and/or loan brokering licenses issued by any other state.
NONE

13. Has applicant, or any of the applicant's owners, officers or directors, ever had a lending or loan brokering license revoked, suspended or denied by this or any other state? If yes, provide details on a separate sheet.
Yes_____ No ✓

14. If applying for a BANKER license, or a BANKER AND BROKER license, complete the balance sheet below:

BALANCE SHEET

Statement Date 12/1/93
Audited _____ Unaudited ✓

Information supplied on the following balance sheet represents the assets and liabilities of (check ONE):

Corporation ✓ Partnership_____ Individual_____ Other (specify)_____

NOTE: STATE ALL FIGURES IN THOUSANDS

ASSETS		LIABILITIES	
1) Cash on hand and in banks	$ 11,000	9) Accounts payable	$ 9,500
2) Notes, loans and other accounts receivable	160,500	10) Notes payable to banks	0
3) Merchandise and inventory at lower of cost or value		11) Notes payable to others	15,000
4) Real estate		12) Real estate mortgages	0
5) Machinery and equipment at cost less depreciation	35,000	13) Interest and taxes due and unpaid	0
6) Marketable securities		14) Other debts and liabilities	0
7) Life insurance (face amount $ 100,000) cash surrender value	0	TOTAL LIABILITIES	24,500
8) Other Assets (attach schedule)		15) NET WORTH	182,000
TOTAL ASSETS	$ 206,500	TOTAL LIABILITIES AND NET WORTH	$ 206,500

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

[redacted] President 12/10/93
Signature Title Date

16. Provide a sample of interest rates which you currently charge, or expect to charge on December 1. 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% and a 30 year term.

	Interest Rate	Points Charged	Annual % Rate	Other Charges
Variable Rate	4.875	0	4.875	1200 Closing costs
Fixed Rate	7.5	0	7.5	1200 " "

17. Provide index used on variable rate determination: 1 YR T-BILL plus 2.875%

18. Attach a printed rate sheet, if available.

AFFIRMATION

I subscribe and affirm, under penalty of perjury, that the statements made in this application, including statements made in any accompanying papers, have been examined by me and to the best of my knowledge and belief are true, correct and complete, and that I am duly authorized to execute this affirmation.

Date: 12/10/93

Financial Resources and Assistance of the Lakes Region Inc.
(Applicant)

By [redacted] Scott Farah

Title President

State of New Hampshire)
County of Belknap) SS.

Personally appeared the above named applicant Financial Resources and Assistance of the Lakes Region Inc. by Scott Farah (Name), its President (Title),

hereunto duly authorized, and acknowledged under penalty of perjury the foregoing statements by him/her subscribed to be true.

Dated at 12/10/93, before me [redacted]
~~Justice of the Peace~~/Notary Public

this 10 day of December 19 93.

My Commission expires 9/16/97

==========

Bank Commissioner may take up to 45 days to approve or deny an application. Application fees are non-refundable.

==========

-OFFICE USE ONLY-

Date Received _____ Date returned as incomplete _____ Date Accepted _____
Check No. _____ Amount $_____ Date of Lic. Rev. Comm. Mtg. _____
Approved _____ Denied _____
Date of Issue 3-11-94 License No. 2066 X (Banker) _____ X (Broker)
Date Denial Notice _____ Reasons for Denial _____

• Residential Real Estate & Business Financing
• Business & Financial Planning

FINANCIAL RESOURCES, INC.
15 NORTHVIEW DRIVE • P.O. BOX 1158 • MEREDITH, NH 03253
(603) 279-1133 • FAX (603) 279-5912

Donna M. Gore
(603) 279-1133
Fax (603) 279-5912

15 Northview Drive
P.O. Box 1158
Meredith, NH 03253

RATES AS OF DECEMBER 10, 1993

30 YEAR FIXED		20 YEAR FIXED		15 YEAR FIXED	
6.625%	3.25 pts	6.750%	2.75 pts	6.625%	3.25 pts
7.250%	1.25 pts	7.000%	1.75 pts	6.750%	1.25 pts
7.500%	0.00 pts	7.500%	0.00 pts	7.250%	0.00 pts

1 YEAR ARM		5/25 PROGRAM		7/23 PROGRAM	
3.625%	3.25 pts	5.375%	3.25 pts	5.750%	3.250 pts
4.375%	1.25 pts	6.125%	1.25 pts	6.375%	1.250 pts
4.875%	0.00 pt	6.875%	0.00 pts	7.000%	0.000 pts

JUMBO PRODUCTS

30 YEAR FIXED		15 YEAR FIXED		6 MONTH ARM	
7.000%	2.75 pts	6.500%	2.75 pts	3.375%	3.25 pts
7.125%	1.75 pts	6.750%	1.75 pt	3.875%	1.25 pts
7.625%	0.00 pts	7.375%	0.00 pts	4.125%	0.50 pts

B TO D CREDIT
6 MONTH LIBOR ARM 1/6 CAPS

Down Payment

20% B+		25% B		30% C		35% D	
5.500	4 pts	6.000	4 pts	6.500	4 pts	6.750	4 pts
6.125	3 pts	6.625	3 pts	7.125	3 pts	7.375	3 pts
7.750	1.5 pts	8.250	1.5 pts	8.750	1.5 pts	9.000	1.5 pts

NO INCOME VERIFICATION - SELF EMPLOYED ONLY
50K TO 450K 80% CASH OUT

30 YEAR FIXED		15 YEAR FIXED		6 MO ARM		1 YEAR ARM	
7.500	4 pts	7.000	4 pts	3.750	4 pts	4.375	4 pts
7.750	3 pts	7.250	3 pts	4.125	3 pts	4.750	3 pts
8.000	1.5 pts	7.500	1.5 pts	4.500	1.5 pts	5.250	1.5 pts

MOBILE HOME FINANCING

Double wide on own land, 20% down
30, 20 and 15 year fixed programs only

(Add 1% to rates above)

SCOTT FARAH
President/Owner

Received degrees in Business and Financial Planning in 1985. Soon thereafter went to work for D. E. Dodge & Associates, a financial planning firm in Laconia, NH. In 1989 Financial Resources, Inc. was established as a mortgage brokerage division of D. E. Dodge & Associates which held a mortgage brokerage license.

In 1990 Financial Resources, Inc. separated from D. E. Dodge & Associates as a separate entity for the express purpose of mortgage brokering. At that time Scott Farah became the President and majority stockholder of the company.

RSA 397-A
First Mortgage Broker
Surety Bond

Bond Number BMA 0500030

Financial Resources & Assistance, Inc, of 15 Northview Drive, Meredith, NH
(Name of Licensee) (Principal Business Address)

a Corporation, established under and by virtue of
(Corp., Ind., Partner. etc.)

the laws of the State of New Hampshire as principal,

and Acadia Insurance Company 75 John Roberts Road, South Portland, ME
(Name and Address of Surety Company)

as surety, are bound to the State of New Hampshire and people of the State of New Hampshire for the term beginning at 12:00 A.M. on the

1st day of January, 19 94 and ending the 31st of December, 19 94 in the sum of Twenty Thousand Dollars, to be paid to the State of New Hampshire after due notice and hearing in accordance with the provisions of Chapter 541-A of the New Hampshire Revised Statutes Annotated, or to any person or persons who may have obtained final judgment from a court of competent jurisdiction in a cause of action against said principal under the provisions of Chapters 397-A, 358-K, 399-B, 399-C or 399-E New Hampshire Revised Statutes Annotated or common law.

The Condition of this surety bond is such that if the above

Financial Resources & Assistance, Inc of 15 Northview Dr., Meredith, NH
(Name of Principal/Licensee) (Principal Business Address)

who is or may be licensed to engage in a first mortgage broker business under the provisions of Chapter 397-A of the New Hampshire Revised Statutes Annotated, shall conform to and abide by each and every provision of said law and to each and every provision of Chapters 358-K, 399-B, 399-C and 399-E of the New Hampshire Revised Statutes Annotated, shall pay to the State of New Hampshire after due notice and hearing in accordance with the provisions of Chapter 541-A of the New Hampshire Revised Statutes Annotated, and to any person or persons who may have obtained final judgment naming said principal from a court of competent jurisdiction, any and all moneys that may become due or owing to the State of New Hampshire and to such person or persons from the principal hereunder, under and by virtue of the provisions of the laws previously enumerated herein, then this obligation shall be void; otherwise it shall remain in full force and effect.

The Surety hereunder hereby agrees to provide written notification of the cancellation of this bond to the Bank Commissioner of the State of New Hampshire no later than 10 days prior to such cancellation.

Dated: January 1, 1994

Financial Resources & Assistance, Inc.
(Name of Licensee)

[redacted]
Witness

By: [redacted]
(Signature)

Scott D. Farah, President

Title: _____

[redacted]
Witness

Acadia Insurance Company [redacted]

By [redacted]
(Signature)

Attorney in fact: James R. Kuhl

Acadia Insurance Company
South Portland, Maine
POWER OF ATTORNEY

WARNING: THIS POWER INVALID IF NOT PRINTED ON GREEN BACKGROUND WITH GREEN BORDER

KNOW ALL MEN BY THESE PRESENTS: that Acadia Insurance Company, a stock insurance company organized under the laws of the State of Maine, having its principal office in the City of South Portland, Maine (the "Company"), does hereby make, constitute and appoint each of James R. Kuhl or Nancy L. Drew of South Portland, Maine individually its true and lawful Attorney-in-Fact, with the power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf, as surety, any and all bonds, recognizances, stipulations, and suretyship undertakings and obligations of all kinds, excluding, however, any bonds or undertakings guaranteeing payment of loans, notes or other evidences of indebtedness or the interest thereon, and all such bonds, recognizances, stipulations, undertakings or obligations executed and delivered under authority of this Power of Attorney shall constitute valid and binding legal obligations of the Company.

Acadia Insurance Company further certifies that this Power of Attorney is granted and is executed and sealed under and by authority of the following resolutions adopted by the Board of Directors of Acadia Insurance Company at a meeting duly called and held on the 1st day of December 1993, to wit:

"**RESOLVED:** That any one of the president, executive vice president or vice president, underwriting may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the Company to execute and deliver and affix the seal of the Company to bonds, stipulations, recognizances and suretyship undertakings and obligations of all kinds; and any one of said officers may remove any such attorney-in-fact or agent and revoke any power of attorney previously granted to such person, whether or not such officer appointed the attorney-in-fact or agent.

RESOLVED: That any bond, recognizance, stipulation or suretyship undertaking or obligation shall be valid and binding upon the Company,

(i) when signed by any one of the president, executive vice president or vice president, underwriting and sealed with the Company seal; or

(ii) when duly executed and sealed with the Company seal by one or more attorneys-in-fact or agents pursuant to and within the limits of authority evidenced by the power of attorney issued by the Company to such person or persons, a certified copy of which power of attorney must be attached thereto in order for such obligation to be binding upon the Company.

RESOLVED: That the signature of any authorized officer and the seal of the Company may be affixed by facsimile to any power of attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company and such signature and seal then so used shall have the same force and effect as though manually affixed."

IN WITNESS WHEREOF, Acadia Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be duly executed by its duly authorized officer as of the 1st day of January, 1994.

Acadia Insurance Company

(Corporate Seal)
STATE OF MAINE
CUMBERLAND COUNTY

ACADIA INSURANCE COMPANY INCORPORATED MAINE 1992

[redacted]

By [redacted]
Its President

On this day, before the undersigned, a Notary Public, in and for said County and State, personally appeared the above named officer of Acadia Insurance Company, to me personally known to be the individual and officer who executed the preceding instrument, and acknowledged the execution of said instrument to be the voluntary act and deed of the Acadia Insurance Company and his voluntary act and deed as an officer of said corporation, and that the seal of said corporation was affixed to said instrument by the authority and direction of the said corporation.

Witness my hand and my Notarial Seal at South Portland, Maine, the day and year last written above.

[redacted]
Notary Public

(Notary Seal)
KATHLEEN A. RICHARD
NOTARY PUBLIC, MAINE
MY COMMISSION EXPIRES NOVEMBER 5, 1999

CERTIFICATE

The undersigned, being the attorney-in-fact identified in the foregoing Power of Attorney does hereby certify that the original Power of Attorney, of which the foregoing is a full, true and correct copy, is in full force and effect as of the date hereof.

In witness whereof, I have hereunto subscribed my name in such capacity this 1st day of January, 1994

(Corporate Seal)

[redacted]
Attorney-in-Fact

A. ROLAND ROBERGE
BANK COMMISSIONER

ALLAN N. JEANNOTTE
DEPUTY BANK COMMISSIONER

PAUL E. BOURGAULT
CHIEF BANK EXAMINER

State of New Hampshire

Banking Department

169 Manchester Street
Concord, New Hampshire 03301

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

January 17, 1994

Mr. Scott Farah
Financial Resources & Assistance, Inc.
15 Northview Drive
Meredith, New Hampshire 03253

Dear Mr. Farah:

Please be advised that we have not yet received the required surety bond on your mortgage application.

Sincerely,

Donn R. Inglis
Consumer Credit Administrator

DRI/abr

FINANCIAL RESOURCES, INC.
15 NORTHVIEW DRIVE • P.O. BOX 1158 • MEREDITH, NH 03253
(603) 279-1133 • FAX (603) 279-5912

RECEIVED
93 DEC 13 PM2:39
NEW HAMPSHIRE
INSURANCE DEPARTMENT
RECEIVED
DEC 13 '93
NEW HAMPSHIRE
BANK COMMISSION

December 10, 1993

State of New Hampshire
Banking Department
169 Manchester Street
Concord, NH 03301

Dear Sir:

We are currently in the process of obtaining a surety bond but as yet do not have it. We will forward it to you as soon as we have it.

Sincerely,

[redacted]

Scott Farah

SF:sr