PAID

CK. NO. 18241 54-183/117
DATE $450.00 3-13-97

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
ALLAN N. JEANNOTTE
DEPUTY BANK COMMISSIONER
JEAN M. DOBBINS
CHIEF BANK EXAMINER
KATHLEEN L. BELANGER
ADMINISTRATOR, REGULATION & LICENSING
RAYMOND A. HEROUX
CONSUMER CREDIT ADMINISTRATOR

FORM 399-A-2

VERIFIED APPLICATION FOR SMALL LOAN LICENSE UNDER RSA 399-A

License Year: 1997

New and Renewal Application Fee
$450.00

Make Checks Payable To:
"STATE OF NEW HAMPSHIRE"

RECEIVED
FEB 28 1997
BANKING DEPT.

~~No check rec'd~~
Check rec'd 3/13/97

1. Check one: New Application X Renewal Application _____

2. Name of Applicant: ~~Financial Resources & Assistance of the Lakes Region, Inc.~~ dba Financial Resources, Inc.

2a. If applicant is a corporation, attach a copy of Certificate of Incorporation.

3. Provide trade name, if applicable. Attach certificate of trade name registration issued by N.H. Secretary of State. **IF A TRADE NAME OR D/B/A IS USED IT MUST BE REGISTERED AND A COPY MUST BE ENCLOSED.**

   NA

4. Location where small loan business is to be conducted:

   15 Northview Drive, Meredith, NH 03252
   (Street) (City) (State) (Zip) (Phone)

5. Contact person for actions of licensee: Name Scott D. Farah Title: President

   Same
   (Street) (City) (State) (Zip) (Phone)

6. Attach a list of the names, addresses and titles of the applicant's principal owners, officers and directors.
   Only Scott Farah

7. Has any officer of this corporation or association or controlling corporation or association ever been the subject of an indictment or prosecution other than traffic violations? Yes _____ No X
   (If yes, explain on separate sheet).

8. Attach resumes or similar documents which indicate the small loan lending experience of the applicant organization and the organization's senior officers and local managers. Resume enclosed

9. Attach a list of all current small loan or equivalent licenses issued by any other state.

10. 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 X

SEE ATTACHED FINANCIALS

11. **BALANCE SHEET**

Statement Date _____
Audited _____ Unaudited _____

NOTE: STATE ALL FIGURES IN THOUSANDS

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

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

Signature	President Title	2/26/97 Date

13. Provide a sample of interest rates which you currently charge, or expect to charge on December 31. The annual percentage rate should be as described in Regulation Z of the Federal Reserve Board. Assume a $10,000 small loan.

	Interest Rate	Points Charged	Annual % Rate	Other Charges	Term
Open-End	NA				
Closed-End	15	2	15.91	0	5 years

14. List index used on variable rate determination, if applicable._____

15. 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: 2/26/97

Financial Resources, Inc.
(Applicant)

By: [redacted]

Title: PRESIDENT

State of N.H.
County of Belknap) ss.

Personally appeared the above named applicant Scott D. Farah,
by Financial Resources, its President
(Name) (Title)

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

Dated at Meredith, N.H., before me, [redacted]
Justice of the Peace/Notary Public

this 26th day of February 19 97.

MAUREEN E. GLENNON, Notary Public
My Commission Expires September 3, 1999

My Commission expires _____

-OFFICE USE ONLY-

Date Received 3-12-97 Date returned as incomplete _____ Date Accepted _____
Check No. 18341 Amount $ 450.00 Date of Lic. Rev. Comm. Mtg. _____
Approved _____ Denied _____
Date of Issue 3/26/97 License No. 6HH
Date Denial Notice _____ Reasons for Denial _____

SCOTT D. FARAH
President
FINANCIAL RESOURCES, INC.
15 Northview Drive
Meredith, NH 03253

EDUCATION

Chartered Financial Consultant 1994
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)
[redacted]

EMPLOYMENT HISTORY

President
Financial Resources, Inc.
15 Northview Drive
Meredith, NH 03253
April 1989 - Present

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

Financial Planner
[redacted]
June 1985 - June 1986

OUTSIDE ACTIVITIES

Chairman of Finance Committee
Center Harbor Christian Church
Center Harbor, NH

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

Date of Issue: January 3, 1997

License No. 2503-MB

State of New Hampshire

Office of the Bank Commissioner
169 Manchester Street
Concord, New Hampshire 03301

This is to certify that a license to engage in business as a

FIRST MORTGAGE BANKER AND BROKER

is hereby issued to: FINANCIAL RESOURCES AND ASSISTANCE, INC

at: 15 NORTHVIEW DRIVE
MEREDITH, NH 03253

Type: PRINCIPAL OFFICE

in accordance with and subject to the provisions of New Hampshire Revised Statutes Annotated Chapter 397-A, as amended and any regulations promulgated thereunder.

This license expires December 31, 1997, unless sooner suspended, revoked or surrendered.

Financial Resources, Inc. has had a Banker/Broker license in New Hampshire for 7 years. We are adding the Small Loan License to broaden our services.

[redacted]

A. Roland Roberge
Bank Commissioner

This license is not assignable or transferable, and must be conspicuously displayed at the address indicated above, or if no New Hampshire location, at the office of the licensee's New Hampshire agent.

BOND NO. 08044267

NAME OF AGENT THE ROWLEY AGENCY, INC.

Fidelity and Deposit Company

HOME OFFICE OF MARYLAND BALTIMORE, MD. 21203

Application for Miscellaneous Bonds

FOR JUDICIAL AND MISCELLANEOUS SURETY DEPARTMENT

(Do Not Use for Construction or Court Bonds)

Full Name of Applicant FINANCIAL RESOURCES & ASSISTANCE OF THE LAKES REGION, INC.

(If Applicant is a Partnership, give Names of All Partners, if a Corporation, give Names of All Officers)

Address 15 Northview Drive, Meredith, NH 03253 Principal Office

Amount of bond required, $ 10,000 Effective from January 23, 1997

Bond required by

Address Commissioner of Banking, Insurance, Securities and Health Care Admin.

State below fully the nature of the guarantee required, and transmit copies of all agreements or important papers pertinent to the bond applied for, as same will facilitate action on this application.

Mortgage Broker Bond

STATEMENT OF ASSETS AND LIABILITIES—Agents must have applicant show date of statement and complete it in detail, otherwise it will be returned. In lieu thereof a signed and dated statement of assets and liabilities of the applicant may be attached hereto.

DATE OF STATEMENT December 12, 1996

CURRENT ASSETS		
Cash in [redacted] (Name and Location of Bank)	30,000	00
" (Name and Location of Bank)		
Cash on hand		
Stocks, Bonds, etc., market value (Attach list)		
Accounts Receivable:		
Less than 30 days old $ 38,000		
30-60 days old $ 40,000		
Over 60 days old $ 50,000		
TOTAL ACCOUNTS RECEIVABLE	128,000	00
Stock of Supplies, Inventory (State nature and amt.)		
Total (current)		
FIXED ASSETS		
Notes Receivable	200,000	00
Real Estate. (Give location and description, and appraised value of each parcel)		
1 $		
2 $		
3 $		
4 $		
TOTAL VALUE OF REAL ESTATE		
In whose name is title? 1 2		
3 4		
Equipment at book value		
Other assets consisting of		
TOTAL ASSETS	328,000	00

CURRENT LIABILITIES		
Notes Payable—to banks and others		
1 To [redacted] $45,000 due 3/30/97		
2 To $ due		
3 To $ due		
TOTAL NOTES PAYABLE		
How secured? 1 unsecured		
2 3		
Borrowed or due on stocks and bonds		
Accounts Payable:		
Not past due $ 5,300.00		
Past due $		
TOTAL ACCOUNTS PAYABLE	50,300	00
Income Taxes—Unpaid Balances and Reserves		
All Other Taxes and Accruals		
Total (current)	50,300	00
FIXED LIABILITIES		
Borrowed or due on Real Estate (Give name of mortgage holder and amount of mortgage on each parcel)		
1 $		
2 $		
3 $		
4 $		
TOTAL AMOUNT OF MORTGAGES		
Mortgage(s) on equipment		
Other liabilities consisting of		
Capital stock		
Surplus and Undivided Profits		
Net Worth (if individual or partnership)		
TOTAL LIABILITIES	50,300	00

It is hereby agreed that any person, firm or corporation, and any financial institution may confirm any inquiry made by the Company or its representatives as to any statement made herein relative to moneys on deposit or borrowed money.

1. State lines of business in which you are engaged and give particulars. mortgage broker
2. Give particulars of any law suits, judgments or liens pending against you. none
3. Amount of liability as endorser or surety for others $
4. Have you ever failed in business? no
5. Have you arranged a bank loan for the purpose of handling this proposition? no (Yes or No)

   If so, state (Name of Bank) (Amount of Loan) (Date It Must be Repaid) (Security Given Bank for Repayment)
6. Do you carry Fidelity Bonds on your employees who handle funds? NA
7. Give particulars in separate schedule as to any other Surety Bonds outstanding on your behalf as principal.

Give below the names and addresses of persons or corporations acquainted with you in a business way

NAME	BUSINESS	CITY AND STREET ADDRESS

J1129a-

Please write names and addresses legibly

The undersigned does or do hereby represent that the statements made herein as an inducement to the Fidelity and Deposit Company of Maryland, its successors and assigns, (hereinafter called Company) to execute the bond applied for herein, are true, and, should the Company execute said bond, does or do hereby agree as follows: FIRST, to pay to the Company in advance for the bond applied for herein an initial premium charge of $ 100.00 based on the Company's rates in force as of the effective date of the said bond and to pay any renewal or additional premiums which are provided for in said rates until the Company shall be discharged and released from all liability and satisfactory written evidence of such discharge is delivered to the Company at its Home Office in Baltimore, Maryland; SECOND, to indemnify the Company against all loss, costs, damages, expenses and attorneys' fees whatever, and any and all liability therefor, which the Company may sustain or incur by reason of executing said bond, in making any investigation on account thereof, in prosecuting or defending any action which may be brought in connection therewith, in obtaining a release therefrom, and in enforcing any of the agreements in any of the paragraphs herein contained. Payment of any such amounts shall be made to the Company by the undersigned as soon as the Company shall be liable therefor, whether or not it shall have paid out any portion thereof; THIRD, that the Company shall have the right, and is hereby authorized, but not required; (a) to adjust, settle or compromise any claim, demand, suit or judgment upon said bond, unless the undersigned shall request the Company to litigate such claim or demand or defend such suit or to appeal from such judgment, and shall deposit with the Company collateral satisfactory to it in kind and amount; (b) to assent to any change whatsoever in said bond and/or any contract or contracts referred to in said bond and/or in the general conditions, plans and/or specifications accompanying said contract or contracts and to assent to or take any assignment or assignments, to execute or consent to the execution of any continuations, extensions or renewals of said bond and to execute any substitute or substitutes therefor, with the same or different conditions, provisions and obligees and with the same or larger or smaller penalties, all of the aforesaid without notice to or knowledge of the undersigned, it being hereby agreed that this instrument shall in all its terms apply accordingly even though the resultant liability thereof is cumulative; and (c) to fill up any blank or blanks left herein, and to correct any errors in filling up any such blank or blanks, it being hereby agreed that any such insertion or correction shall be *prima facie* correct; FOURTH, that if said bond be a contract bond guaranteeing performance of a contract to furnish supplies, to assign, transfer and set over, and does or do hereby assign, transfer and set over to the Company, as collateral, to secure the obligations herein, such assignment to become effective as of the date of the said bond but only in event of (1) any abandonment, forfeiture or breach of said contract or of any breach of said bond or (2) of any assignment by the undersigned for the benefit of creditors, or of the appointment, or of any application for the appointment, of a receiver or trustee for the undersigned, whether insolvent or not; (a) all the right, title and interest of the undersigned in and to all machinery, equipment, plant, tools and materials which are now, or may hereafter be, about or upon the premises where the supplies covered by said bond are being manufactured or assembled, including as well materials purchased for or chargeable to such contract, which may be in process of construction, or storage elsewhere, or in transportation to said premises, with full right and power in the Company to enter upon said premises and to use said machinery, equipment, plant, tools and materials in completing the work provided for in said contract without any liability on the part of the Company to pay rent or other compensation therefor; and (b) any and all percentages retained on account of said contract, and any and all sums that may be due under said contract at the time of such abandonment, forfeiture or breach, or that thereafter may become due; FIFTH, that in event of payment, settlement or compromise, in good faith, of liability, loss, costs, damages, attorneys' fees and expenses, claims, demands, suits and judgments as aforesaid, an itemized statement thereof, sworn to by any officer of the Company, or the voucher or vouchers or other evidence of such payment, settlement or compromise shall be *prima facie* evidence of the fact and extent of the liability of the undersigned in any claim or suit hereunder; SIXTH, to waive, and does or do hereby waive, all right to claim any property, including homestead, as exempt from levy, execution, sale or other legal process under the law of any state or states; SEVENTH, that the Company shall have the absolute right to cancel said bond in accordance with any cancelation provision therein contained, or to procure its release from said bond under any law for the release of sureties, and the Company is hereby released from any damages that may be sustained by the undersigned by reason of such cancelation or release; EIGHTH, that this obligation shall be for the benefit of any person or company that may join with the Company in executing said bond, or that may, at the request of the Company, execute said bond, and also for the benefit of any company or companies that may assume reinsurance upon said bond; NINTH, that separate suits may be brought to recover hereunder as causes of action shall accrue, and the bringing of suit or the recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether theretofore or thereafter arising; TENTH, that nothing herein contained shall be construed to waive or abridge any right or remedy which the Company might have if this instrument were not executed; and ELEVENTH, that this agreement shall be binding upon the undersigned and each of them whether signing as applicant for said bond or as indemnitor, jointly and severally, and upon the respective heirs, executors, administrators, successors and assigns of the undersigned, and shall be liberally construed as against the undersigned; TWELFTH, that the Company shall have the right to decline to execute said bond, and that if said bond shall be a bid or proposal bond and the Company shall execute the same, the Company shall have the right to decline to execute any or all other bonds that may be required in connection with any award that may be made under the proposal for which the bid or proposal bond is given; THIRTEENTH, that the undersigned shall continue to remain bound under the terms of this instrument on account of said bond even though the Company may from time to time hereafter, with or without notice to or knowledge of the undersigned, accept other or additional agreements of indemnity on similar or other forms to indemnify it in connection with the execution or procurement of said bond, it being hereby expressly understood and agreed by the undersigned that any and all other rights which the Company may have or acquire against the undersigned and/or others under any such other or additional agreements of indemnity shall be in addition to, and not in lieu of, the rights afforded the Company under this instrument.

Signed, sealed and dated this ..... day of ....., 19.....

If INDIVIDUAL sign here:

Witness: .... (SEAL)

If CO-PARTNERSHIP, co-partnership and all co-partners sign here:

..... (SEAL)
(Name of co-partnership)

Witness: .... (SEAL)
(Individually and as a co-partner)

Witness: .... (SEAL)
(Individually and as a co-partner)

Witness .... (SEAL)
(Individually and as a co-partner)

If CORPORATION, imprint corporate seal and sign here:

Attest: [redacted] FINANCIAL RESOURCES & ASSISTANCE OF THE LAKES REGION, INC. (SEAL)
(Name of corporation)

By: [redacted]
Secretary *President*

Scott D. Farah, President

ADDITIONAL INDEMNITY

In consideration of the Fidelity and Deposit Company of Maryland, its successors and assigns, executing, or procuring the execution of, or refraining from presently exercising its right to cancel, the bond herein applied for, we jointly and severally join in the foregoing agreement; and the undersigned, if a corporation, warrants that it is financially interested in the performance of the obligation which said bond applied for is given to secure, and asserts that it is fully empowered to obligate itself hereby.

Signed, sealed and dated this [redacted] day of January, 19 91

Witness [redacted] By: ..... (SEAL)
(Indemnitor)

Witness ..... Scott D. Farah, Individually (SEAL)
(Indemnitor)

Witness .... (SEAL)
(Indemnitor)

Witness .... (SEAL)
(Indemnitor)

Witness .... (SEAL)
(Indemnitor)

Must be acknowledged before Notary Public by Indemnitor(s).

STATE OF New Hampshire
COUNTY OF Grafton } ss:

On this 23rd day of January, 19 91, before me personally appeared Scott D. Farah

to me known to be the person(s) or member(s) of the partnership or officer(s) of the corporation that signed the foregoing instrument and acknowledged the execution of the same to me.

[redacted] (SEAL)
(Notary Public)

My commission expires [illegible]

If Indemnitor is a corporation, a certified copy of resolution of Board of Directors authorizing officers to execute agreement must accompany this application.

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

RECEIVED
MAR 6 1997
BANKING DEPT.

March 5, 1997

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

Dear Sirs:

Enclosed please find the bond for my small loan license.

Sincerely,

[redacted]

Scott Farah

SF:sjs

Enclosure

RECEIVED
MAR 6 1997
BANKING DEPT.

State of New Hampshire

Banking Department

169 Manchester Street
Concord, New Hampshire 03301
Telephone: (603) 271-3561
FAX: (603) 271-1090

A. ROLAND ROSERGE
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KATHLEEN L. BELANGER
ADMINISTRATOR, REGULATION & LICENSING
RAYMOND A. HEROUX
CONSUMER CREDIT ADMINISTRATOR

RSA 399-A
Small Loan
Surety Bond

Bond Number 08044284

FINANCIAL RESOURCES & ASSISTANCE OF THE LAKES REGION, INC., of 15 Northview Drive, Meredith, NH 03253
(Name of Licensee) (Principal Business Address)

a Corporation, established under and by virtue of
(Corporation, Individual, Partnership, etc.)

the laws of the State of New Hampshire as principal.

and FIDELITY AND DEPOSIT COMPANY OF MARYLAND, Agency: P.O. Box 511, Concord, NH 03302-0511
(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 28th day of February, 19 97 and ending the 31st day of March, 19 98 in the sum of Five 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 399-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 OF THE LAKES REGION, INC.
(Name of Principal/Licensee)
of 15 Northview Drive, Meredith, NH 03253 who is or may be licensed to engage in a small
(Principal Business Address)
loan business under the provisions of Chapter 399-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.

TDD Access: Relay NH 1-800-735-2964

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: February 28, 1997

FINANCIAL RESOURCES & ASSISTANCE
OF THE LAKES REGION, INC.

(Name of Licensee)

[redacted]

Witness

By: [redacted]

(Signature)

Title: Scott D. Farah, President

[redacted]

Witness

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

(Signature)

Attorney in fact: [redacted]

William Ver Planck, Attorney-In-Fact

Power of Attorney

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

HOME OFFICE, BALTIMORE, MD

KNOW ALL MEN BY THESE PRESENTS: That the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a corporation of the State of Maryland, by C. M. PECOT, JR. , Vice-President, and C. W. ROBBINS , Assistant Secretary, in pursuance of authority granted by Article VI, Section 2, of the By-Laws of said Company, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, does hereby nominate, constitute and appoint Daniel E. Church, Paula J. Cantara, Bruce H. Langley, William Ver Planck, John P. Hughes, John M. Harbottle and John P. Kinneny, all of Concord, New Hampshire, EACH.....

its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed:

any and all bonds and undertakings.....

And the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in Baltimore, Md., in their own proper persons. This power of attorney revokes that issued on behalf of Daniel E. Church, etal, dated, January 30, 1992.

The said Assistant Secretary does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article VI, Section 2, of the By-Laws of said Company and is now in force.

IN WITNESS WHEREOF, the said Vice-President and Assistant Secretary have hereunto subscribed their names and affixed the Corporate Seal of the said FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 7th day of April, A.D. 1992

ATTEST: SEAL FIDELITY AND DEPOSIT COMPANY OF MARYLAND

[redacted]

Assistant Secretary

By [redacted]

Vice-President

STATE OF MARYLAND
CITY OF BALTIMORE } SS:

On this 7th day of April, A.D. 1992, before the subscriber, a Notary Public of the State of Maryland, in and for the City of Baltimore, duly commissioned and qualified, came the above-named Vice-President and Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and they each acknowledged the execution of the same, and being by me duly sworn, severally and each for himself deposeth and saith, that they are the said officers of the Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and that the said Corporate Seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal, at the City of Baltimore, the day and year first above written.

CAROL J. FADER [redacted]

Notary Public Commission Expires August 1, 1992

CERTIFICATE

I, the undersigned, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do 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 on the date of this certificate; and I do further certify that the Vice-President who executed the said Power of Attorney was one of the additional Vice-Presidents specially authorized by the Board of Directors to appoint any Attorney-in-Fact as provided in Article VI, Section 2, of the By-Laws of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

This Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 16th day of July, 1969.

RESOLVED: "That the facsimile or mechanically reproduced signature of any Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed."

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said Company, this 28th day of February, 1997.

040-0850

[redacted]

Assistant Secretary

EXTRACT FROM BY-LAWS OF FIDELITY AND DEPOSIT COMPANY OF MARYLAND

"Article VI, Section 2. The Chairman of the Board, or the President, or any Executive Vice-President, or any of the Senior Vice-Presidents or Vice-Presidents specially authorized so to do by the Board of Directors or by the Executive Committee, shall have power, by and with the concurrence of the Secretary or any one of the Assistant Secretaries, to appoint Resident Vice-Presidents, Assistant Vice-Presidents and Attorneys-in-Fact as the business of the Company may require, or to authorize any person or persons to execute on behalf of the Company any bonds, undertakings, recognizances, stipulations, policies, contracts, agreements, deeds, and releases and assignments of judgements, decrees, mortgages and instruments in the nature of mortgages, . . . and to affix the seal of the Company thereto."

Date of Issue: March 26, 1997

License No. 644-SM

State of New Hampshire

Office of the Bank Commissioner
169 Manchester Street
Concord, New Hampshire 03301

This is to certify that a license to engage in business as a

SMALL LOAN LENDER

is hereby issued to: FINANCIAL RESOURCES INC

at: 15 NORTHVIEW DR
MEREDITH NH 03252

Type: PRINCIPAL OFFICE

in accordance with and subject to the provisions of New Hampshire Revised Statutes Annotated Chapter 399-A, as amended and any regulations promulgated thereunder.

This license expires March 31, 1998, unless sooner suspended, revoked or surrendered.

A. Roland Roberge
Bank Commissioner

This license is not assignable or transferable, and must be conspicuously displayed at the address indicated above, or if no New Hampshire location, at the office of the licensee's New Hampshire agent.

A. ROLAND ROBERGE
BANK COMMISSIONER
ALLAN N. JEANNOTTE
DEPUTY BANK COMMISSIONER
JEAN M. DOBBINS
CHIEF BANK EXAMINER

State of New Hampshire
Banking Department

169 Manchester Street
Concord, New Hampshire 03301
Telephone: (603) 271-3561
FAX: (603) 271-1090
KATHLEEN L. BELANGER
ADMINISTRATOR, REGULATION & LICENSING
RAYMOND A. HEROUX
CONSUMER CREDIT ADMINISTRATOR

Enclosed is your 1997 license.
Please complete this form and return it to Linda Austin at the above address.

==========

LICENSING

Licensee Name: Financial Resources, Inc.

License #: 644-SM

License Type: Small Loan Lender

Contact Person: Scott Farah Title: President

Direct Mailing Address: P.O. Box 1158
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ANNUAL REPORT FILING

Contact Person: Scott Farah Title: President

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CONSUMER INQUIRIES

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