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Investors In Closed Firms Seek Action Against Office Workers

Lawyers Say Clerks Were In Position To Warn Investors

POSTED: 6:12 pm EST December 14, 2009
UPDATED: 11:24 pm EST December 14, 2009



MEREDITH, N.H. -- Members of the office staff at two closed financial companies in Meredith are under fire.

People who invested with Financial Resources Mortgage and CL&M claim the companies defrauded them of millions, and now, questions are being raised about how much clerks at the companies knew about the owners' dealings.

Lawyers for investors claim that office workers Diane Smith and Rhonda Vappi were in a position to inform investors of what some people call a fraud.

"It was our understanding that they both played an integral role in the scheme," said James Harris, of Sheehan, Phinney, Bass and Green. "It was our view that they both had been there long and were deeply entrenched in what was going on."

The lawyers for the investors filed suits against the women, several other individuals and entities allegedly involved. Those lawyers claimed the women chose not to tell state banking regulators about red flags at financial resources and CL&M.

Lawyers for investors submitted letters to the judge, saying the letters are communication directly between Smith, Vappi and investors regarding their investments. The lawyer said in court that the women encouraged the investors to keep their money with the two companies.

Lawyers for the office workers said their clients were kept out of the loop about specific information. Lawyers for the two women argued they did their job, nothing more.

"Unbeknownst to her, things were going on behind the scenes," said Rick Weinstein, Smith's attorney. "She was not privy to any of those things."

Smith's lawyers also told the judge that their client is also a victim, saying Smith and her husband invested more than \$300,000 with the companies that's now lost.

"She knew nothing about what's alleged to have been done," Weinstein said.

In court, lawyers for the investors asked that Smith and Vappi's assets be frozen. A judge rejected that request, saying they didn't make a strong enough case.

A lawyer for Smith said there was no question that she wrote certain documents and signed them for the companies, but he said she didn't know where the money was going.

Lawyers that are now in charge of the companies are trying to stop all financial transactions between borrowers and investors. On Monday, trustee lawyers asked the federal bankruptcy court to temporarily stop any lawsuits from moving forward, temporarily stop investors from collecting money from borrowers and temporarily stop any foreclosures.



Judge Rejects Request To Freeze Workers' Assets

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FBI probe of mortgage firm no surprise to lawyer

By DENIS PAISTE

New Hampshire Union Leader Staff

7 hours, 51 minutes ago

MANCHESTER – Attorney Chris Carter, who is representing a Texas couple in a suit against Financial Resources Mortgage Inc. – the shuttered Meredith company under investigation by state and federal officials – says his only surprise is that authorities didn't take action sooner against the company and its principal, Scott Farah.

Carter said he communicated his concerns to authorities at least three years ago.

Since Financial Resources Mortgage and related entities closed abruptly Nov. 9, state and federal investigations have begun.

Civil suits have been filed in both Belknap and Merrimack superior courts seeking to recover more than \$23 million on behalf of people who say they invested with Farah.

"I've dealt with this company for seven years, and during that period I've been involved in four separate lawsuits with them," Carter, of HinckleyAllenSnyder LLP in Concord, said in a telephone interview.

Each of those prior suits was settled out of court, he said.

"During that period of time, I have personally seen objective, documented proof of fraud being committed by Scott Farah, Financial Resources Mortgage and other individuals involved with him," Carter said.

"Therefore it is not surprising to me that this most recent disaster has occurred," he said.

- ▶ **Mortgage firm's investors head to court tomorrow**
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Attorney Michael D. Ramsdell, of Orr and Reno in Concord, who represents Farah, did not immediately return a phone call yesterday.

"The full extent of the fraud in the case of my client is not yet known and cannot be until we obtain further information during discovery," Carter, who is a former New Hampshire prosecutor, said. "At this point given the claims filed by other individuals, we have serious concerns about the legitimacy of any of these transactions."

Carter served in the New Hampshire Attorney General's Office from 1997 through 2001, leaving as a senior assistant attorney general in the homicide unit. He also prosecuted white collar crime.

Carter is currently representing Chris and Robert B. Furgerson of Houston, Texas, in a civil suit filed in Belknap County Superior Court to recover \$1.6 million.

Among previous cases in which he represented clients against Farah were National Inspection and Repair of Topeka, Kansas, and Ronnie Stone, Carter said.

"I've seen numerous instances where Scott Farah induced people, including members of his church, to invest money in what he claimed were legitimate investment opportunities with

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Financial Resources," he said.

Farah "provided the individuals with paperwork identifying those alleged opportunities by name when in fact the so-called investment vehicles did not exist," Carter said. For example, Farah solicited funds on behalf of National Inspection and Repair after it had gone bankrupt, Carter said.

"Scott Farah and Financial Resources were fully aware of the fact that National Inspection and Repair was no longer a viable functioning business and in fact had hundreds of thousands of dollars of debts," he said.

Write to New Hampshire Union Leader Business Reporter Denis Paiste at dpaiste@unionleader.com.

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The Laconia Daily Sun

FRIDAY, DECEMBER 18, 2009

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FRIDAY

N.H.'s chief securities regulator demands access to banking department records for bankrupt mortgage company

BY MICHAEL KITCH
THE LACONIA DAILY SUN

CONCORD — After weeks of finger pointing and mounting tension between state regulators following the collapse of Financial Resources Mortgage, Inc. (FRM), Mark Connolly, director of the N.H. Bureau of Securities Regulation, said yesterday that his agency intended to file a subpoena for all the records of the N.H. Banking Department bearing on the history and failure of the Meredith company.

"I believe the answer to how this happened will be found in the audits, work papers and correspondence files of the department as well as the documents removed from FRM when it imploded," Connolly told The Daily Sun on Thursday. "I have reason to believe that the Bank Department failed to fulfill its reg- see FRM page 5

Laconia chief not interested in regional dispatch service

BY KINNEY O'ROURKE
FOR THE LACONIA DAILY SUN

LACONIA — "The only positive I could see from this (consolidation of police dispatch services in Belknap County) is it would, obviously, save the city some money. However, in my opinion, it is not worth the trade-off for public safety to not only the Laconia police officers, but the public in general. I would be adamantly opposed to any type of consolidation of police services."

Those were the closing words of Laconia

Police Chief Mike Moyer in a memo he has addressed to city Finance Director Pam Reynolds. Moyer reviewed the memorandum with the city's three-member Police Commission at its regular monthly meeting yesterday.

In reaction, Police Commission Chair Armand Maheux and Commissioner Warren Clement voiced their respective opposition to the concept of the Laconia Police Department participating in a regional dispatch service. They said they

understood how such a regional approach might be good for the smaller communities, but they noted that the county would have to hire as many as eight additional employees just to handle Laconia's volume of calls if it were to participate in such an effort.

Reynolds and City Manager Eileen Cabanel had asked for Chief Moyer's reaction to the possibility of centralizing all police dispatch services in Belknap County. The concept of a centralized dispatch operation, see DISPATCH page 5



Laconia High School senior Renee Delaney, center, spearheaded the effort to provide Elm Street School with a lasting memorial her fifth grade teacher, Brigid Kilfoyle, who died in an automobile accident on December 20, 2002. She and a group of classmates raised enough money to install a sterling plaque in her teacher's memory at the school. Present for last evening's ceremony were Kilfoyle's mother Sally and brother Michael. (Laconia Daily Sun photo/Adam Drapcho)

LHS seniors honor their 5th grade teacher at Elm Street School with lasting memorial

BY ADAM DRAPCHO
THE LACONIA DAILY SUN

LACONIA — Can a teacher change lives? Anyone who was at Elm Street School last evening would say "yes", especially the 13 Laconia High School seniors who gathered on the stage to read a poem they wrote to a woman who died seven years ago.

Brigid Kilfoyle was killed on December 20, 2002. She was on her way to Elm Street School where she would meet her fifth grade class. At age 29, she was in her first year of teaching and though her time with her students was short, the impact was lasting.

As a tribute to their fifth grade teacher, a group

of her students, led by Renee Delaney, raised enough money to purchase a stainless steel plaque, inscribed with Kilfoyle's image and a poem they wrote together.

"She touched me deeply, here in my heart. I will remember, though we're apart," goes the poem's refrain.

The plaque will be installed at the school. The students were able to raise enough money to offer a scholarship for two children to attend the Shooter's Gold basketball camp.

Kilfoyle, a star high school basketball player in her day, would have approved.

Guests of honor at the event included Kilfoyle's see KILFOYLE page 9

Role playing

Teacher from Xi'an helping Belmont students learn how to represent China in international relations exercise

BY ADAM DRAPCHO
THE LACONIA DAILY SUN

BELMONT — The stars were in alignment for the Middle School gifted and talented class this year. First they learned they'd be representing China's interest in a program where teams engage in simulated international negotiations, then the class's teacher discovered that an instructor from a Chinese middle school would be staying in the area and would like to volunteer with a class.

The teacher is 33 year-old Yang Bauhua, who teaches English to seventh graders in her native Xi'an, a city of 8-million people.

Yang came to Belmont through a mutual acquaintance, Winthrop "Buzz" Buswell, who works as sub- see CHINA page 7

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FRM from page one
ulatory duties and that is why we are asking for the records as well as to confirm that this is not a state securities matter."

Bank Commissioner Peter Hildreth later said that records of investigations and reports of examinations are confidential and not subject to subpoena and questioned whether one state agency could subpoena another. He said that his staff was in the process of assembling documents for release to the public "hopefully within a few business days," but emphasized that while the "extraordinary circumstances" warranted some disclosure in the public interest he was seeking to avoid setting a dangerous precedent for breaching confidentiality. "We'll see what we see," he remarked.

FRM was a licensed mortgage banker, examined and regulated by the Banking Department. The firm was owned and operated by Scott David Farah of Meredith in conjunction with CL and M, Inc., a loan servicing company headed by Donald Dodge of Belmont. When the firms closed officials found what several have called a Ponzi scheme costing more than 500 investors as much as \$100-million. Both companies are in bankruptcy and under investigation by federal law enforcement agencies.

From the outset Hildreth referred aggrieved investors to the securities bureau, claiming that because FRM was soliciting investors to underwrite real estate loans its transactions were beyond the reach of the Bank Department. Hildreth has claimed that by statute his authority over the company is limited to its residential loan portfolio, which represented a small fraction of its business.

Although examiners from the Bank Department cited FRM for 16 violations — including some repeat violations — earlier this year, he said that they all arose from the residential portfolio, which numbered only four loans, and were corrected.

"This is a securities matter," Hildreth said yesterday.

Connolly disagrees. "We have determined that this is not a state securities matter," he said. "Apparently the bank commissioner feels differently and because of his public pronouncements we have opened an investigation into FRM and CL&M." The purpose of

the investigation, he continued, is to determine where regulatory responsibility rested. "If we own any part of this or missed something we were unaware of, fine. We will admit to it," Connolly declared. "If other agencies deserve responsibility, they will deal with it as they deem necessary."

Nor does Connolly accept Hildreth's narrow view of his authority. He pointed out that his statutory duties include "general supervision" of licensed institutions and that the law requires the department to examine licensees "as may be necessary to determine the true condition of the institutions and their ability to perform their engagements, and whether they have violated any provision of law."

Connolly said that earlier this week, at a meeting with Hildreth summoned by the Attorney General, he was assured that his staff would be granted access to "audits and attendant records," but found their access was limited. He said that Hildreth asked the bureau to agree not to comment on its findings or share them with other state agencies without his permission.

Calling this "a gag order," Connolly said that he would not agree to conditions that would "hamstring" the bureau's investigation. "I'm saying loud and clear, Commissioner Hildreth open all your files. No more lawyerly word smithing."

At a second meeting this week, in the presence of officials from the governor's office, Connolly said that "we reiterated that because the Banking Department has been claiming this is a securities matter, we have fallen behind in our work and we must resolve this matter now."

Since FRM and CL&M are bankrupt and their principals under criminal investigation, he claimed that "there is no justification for withholding or limiting access to these records." Above all, Connolly stressed, "the people who have been harmed by Scott Farah need access to records so they can contemplate courses of legal action."

"The public cannot and should not tolerate squabbling between regulators," Connolly declared. "The state needs to be working together and not engaging in blame game politics. Leadership is needed now to get the information out to the public."

DISPATCH from page one

which might provide services similar to those of the Lakes Region Mutual Fire Aid Association, was discussed at several of the 'County Conversations' between the Belknap County Commissioners and the selectmen, town administrators, and other municipal officials during this past June. Those discussions have continued over the fall months in smaller meetings between the municipal administrators and the County's Administrator Debra Shackett.

In his memo to Reynolds, Moyer acknowledged that the Laconia Police Department has five full-time and one part-time dispatchers. They provide 24/7/365 dispatch coverage for the Lake City's 50-employee law enforcement agency.

Over the past five years, the dispatchers have handled an average of 25,000 calls for service per year.

stops. Chief Moyer says the dispatchers believe there are approximately 90,000 calls each year to and from the center on the first floor of police headquarters on New Salem Street.

He noted that dispatchers have duties extending beyond handling calls. There are frequent walk-in complaints at all hours, and they monitor interior and exterior security devices that cover the outside of the building, including the parking lot, and the booking room. They control the locks on exterior doors, including the Sallyport (interior drive-through entrance).

The team of dispatchers also handles significant volumes of records, including stolen property, missing and wanted persons. In addition to the paperwork, they monitor the scanner for the surrounding police and fire agencies.

"I consider the dispatcher to be one of the most important, if not the most

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ATTENTION GILMANTON RESIDENTS

COST OF TRASH DISPOSAL GOING UP, UP & AWAY

By Justin Leavitt, Transfer Facility Manager

The cost of disposing of household waste is escalating all over the country. We here at the Gilmanton Transfer Facility are doing all we can to help offset these costs, but we need your help! Our community needs to work together to reduce our trash. Everything you recycle serves the triple benefit of bringing in income when it is sold; reducing the amount of trash that must be disposed of at a rapidly increasing cost to our taxpayers; and best of all, helping to protect our environment for our children and their children! Here are the facts:

As of January 1, 2010 the tipping fee for Gilmanton's household waste will be going up from \$45.90 to \$62.10 a ton. (A tipping fee is the charge levied upon a given quantity of waste received at a waste processing facility.) That is an increase of 35% in just one year, and that figure does not even include hauling fees of \$262.00 per haul.

Gilmanton's average tonnage per year is around 1,450 tons. At the new rate, it will cost us \$90,045 in tipping fees plus \$40,872 in hauling fees or \$130,917 just to dispose of our trash.

With only 18% of our residents recycling, the profit we gain by selling our recyclables does not come close to covering the cost of trash disposal. At the current price for our paper, plastics and metals, we bring in around \$31,000. Here are the prices we get for our recyclables in November:

\$40.00 per ton for mixed paper
\$87.50 per ton for newspaper
\$65.00 per ton for cardboard
\$220.00 per ton for #2 plastics
\$120.00 per ton for #1 plastics
\$70.00 per ton for steel cans
\$1,040.00 per ton for aluminum cans
\$80.00 per ton for scrap metal

We bring in another \$25,000 for the items we charge for, such as electronics, furniture, appliances and tires. So our total income from our operations is \$56,000, less than 50% of our cost for trash disposal.

We currently send our trash to Wheelabrator in Concord but they are due to undergo a retrofit in 2018 or the facility will be closed. At that point, our choices would be limited to one of three: Rochester, Berlin or New York. Any one of these choices will undoubtedly be even more costly to the town.

We have tried the voluntary method of recycling, but as we have demonstrated, our mere 18% participation is not offsetting the escalating costs of disposal. We would need to get our participation up to 72% to offset our trash disposal costs, and that does not seem likely to us.

As with so many surrounding towns, we are faced with some form of mandatory cost containment program, namely either full mandatory recycling or a pay per throw program.

Mandatory recycling would involve close monitoring of what goes into the containers. Only clear plastic bags would be permitted. Additional personnel and expansion of the recycling area would be required.

Pay Per Throw or Pay Per Bag programs require the purchase of specially marked bags, which are priced to offset the cost of disposal of its contents. Anything can go into the bags, except for those things that we do not allow now, such as hazardous waste and items we charge for. This method does not require close monitoring or facility expansion and does tend to increase recycling. The average family of 4 that recycles only has 1 bag of trash per week.

The writing is on the wall. We must do something. The Board of Selectmen is considering the alternatives for implementation in 2010.

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WMUR.com

Lawyers Had Called For Investigation Into Defunct Mortgage Firm

State Agencies Say Jurisdiction Was In Question

POSTED: 6:04 pm EST December 8, 2009
UPDATED: 6:29 pm EST December 8, 2009

MEREDITH, N.H. -- New questions are being raised about a closed Meredith mortgage company and the agencies that are responsible for regulating loans.

The state Securities Commission released documents Tuesday afternoon that highlight concerns about Scott Farah's business practices and a direct request for an investigation into his business years ago.

The newly released documents include letters from attorneys requesting an investigation into Farah's dealings that date back to the 1990s. Farah is the owner of Financial Resources Mortgage, which shut down suddenly last month.

In 2007, the Bureau of Securities Regulation was able to recoup \$1 million that investors thought they had lost. But many current investors are now asking why it took so long to shut the business down.

The correspondence from lawyers asks someone at the state to investigate Financial Resources Mortgage, but security regulators looked at the company's records and saw mortgage loans, so they said it was out of their arena.

"In this case, what we're trying to verify is whether we're talking about promissory notes that are basically part of a mortgage," said Kevin B. Moquin of the Bureau of Security Regulation. "Generally, we are not involved with mortgages. Generally, that is overseen by the banking department.}"

The Banking Commission said its role is to protect consumers who take out mortgage loans, and there were no complaints from borrowers.

But the Banking Commission did eventually initiate an examination of the mortgage company's records, which led to the closure of Financial Resources Mortgage.

Now, both state agencies, along with the U.S. attorney and the Securities and Exchange Commission, are working together to try to determine who has jurisdiction.

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Video: Paperwork Goes Back More Than Decade

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The next step is a bankruptcy hearing on Thursday afternoon at the U.S. Bankruptcy Court on Elm Street in Manchester. It will be an open hearing where investors can get information on payments and recovery of assets.

Tell Us More: E-mail WMUR your tips and story ideas.

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The Laconia Daily Sun

THURSDAY, DECEMBER 3, 2009 VOL. 10 NO. 155 LACONIA, N.H. 527-9299 FREE

THURSDAY
N.H. Banking commissioner says agency's responsibility for oversight of defunct Meredith co. limited to handful of residential mortgages

By MICHAEL KITCH
THE LACONIA DAILY SUN
MEREDITH — According to a document obtained by The Daily Sun, examiners from the New Hampshire Banking Department cited Financial Resources Mortgage, Inc. for 16 violations of state banking laws when they examined the company in February.

The firm and its affiliates, which allegedly left investors at least \$23-million out of pocket when they suddenly closed last month, remains the subject of an investigation headed by state and federal regulatory and law enforcement agencies, including the Federal Bureau of Investigation, under the direction of the United States Attorney. Bank Commissioner Peter Hildreth said yesterday that the violations reported by the department's examiners neither had an impact nor offered a hint of the troubles that overtook Finance see **BANKING** page 7

County commits to single-stream recycling effort

By KINNEY O'ROURKE
FOR THE LACONIA DAILY SUN
LACONIA — The nursing home, house of correction, sheriff's department, commissioners' offices, and the other agencies with offices in the Belknap County Complex off North Main Street in Laconia will be single-stream recycling in the very near future.

The three-member Belknap County Commission gave unanimous approval yesterday to a motion authorizing Deputy Sheriff/Detective David Perkins and County Administrator Debra Shackett to complete negotiations with Waste Management of New Hampton, the only firm expressing interest in providing the high-level recycling service to the complex.

That includes the approximately \$190 per month for the dumpster service plus fuel surcharges and the costs associated with transporting and tipping the materials at an unspecified recycling center. Perkins also said that some of the cost of the recycling service should be offset by lower charges for regular trash dumpsters. Currently, the county facility uses two dumpsters see **COUNTY** page 6

According to Perkins, Waste Management estimated the annual cost of the service at slightly more than \$3,000.

Opechee Garden Club members prepare for holiday homes tour



Members of the Opechee Garden Club, left to right Carmel Lancia, Sandy Hickok, Sandy Gove and Carolyn Temmalo lead freshly-made evergreen centerpieces into a truck to be transported to locations on their holiday homes tour, taking place on Saturday and Sunday, December 5 and 6. The Homes for the Holiday tour will feature six local homes, each decorated with a different theme. Tickets cost \$10 and are available at the Gilford and Laconia libraries or at the Thompson-Ames historic home in Gilford Village, where tour goers will also enjoy refreshments and entertainment. (Laconia Daily Sun photo/Adam Drapcho)

A little of this and a little of that

Gilford selectmen buy water, sell boat trailer, order new engine for loader and may up cost of hiring police detail

By MICHAEL KITCH
THE LACONIA DAILY SUN
GILFORD — In a meeting lasting barely 30 minutes, the Board of Selectmen last night briskly dispensed with nine items of routine town business, none of them the stuff of controversy but all staples of municipal government.

The water in Town Hall will taste the same. After inviting bids from six companies and receiving bids from two, the board awarded the contract to Vermont Pure of Bow, the current supplier. The company was not only the low bidder at \$2.39 for a five gallon jug and \$3.49 a month for hot/cold coolers, but trimmed its price below what the town currently pays. The board approved a proposal from Dubois & King, Inc. of Nashua to engineer repairs to the see **GILFORD** page 8

School's kitchen staff cooked turkey dinner for 1,100

By ADAM DRAPCHO
THE LACONIA DAILY SUN
LACONIA — No one is quite sure how long it has been, but Tess Seymour, the Woodland Heights Elementary School Kitchen Director, has done it for at least 15 years. "Actually," she said, "it has been so long I can't remember exactly how long it has been." Seymour is referring to cooking the 36 whole

turkeys and 18 turkey roasts served at the annual Thanksgiving feast held the week before the actual date of the holiday. This year's event drew virtually all of the 412 Woodland Heights students and many of their parents. More than 600 meals were served. The food for the turkey dinner served to another 500 plus people at Elm Street Elementary and the Holy Trinity Catholic School was also see **WOODLAND HEIGHTS** page 8

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county jails, and he has already worked with Shackett on a couple of personnel issues.

Shackett reported that she has met with the county's municipal administrators for a third time. "The discussions have been very fruitful," she told the commissioners. "They have agreed to explore the possibility of the group purchasing medical supplies at significant savings by piggy-backing their supply orders on those of the county nursing home. And they are still talking about how to provide police dispatch services on a regional basis. I have been very pleased with how these meetings have been going,"

BANKING from page one

cial Resources Mortgage, Inc. nine months later. He explained that while Financial Resources Mortgage engaged in different types of lending, including commercial and construction loans, the department's authority is strictly confined to residential mortgages as defined by the statute regulating mortgage bankers and brokers (RSA 397-A). He said that the violations cited by the examiners arose from the company's management of a handful of residential mortgages, representing a small fraction of its total loan volume.

Financial Resources Mortgage, Inc. was owned and operated by Scott David Farah of Meredith at 15 Northview Drive in conjunction with CL and M, Inc., a loan servicing company headed by Donald Dodge of Belmont.

Soon after the firms closed, Hildreth issued cease and desist orders against them both, citing viola-

she concluded.

On Monday evening, December 7, at 7 p.m., the commissioners will formally present their Belknap County Budget for 2010 to the county convention. That presentation will be the first step in the conventions review and ultimate approval of the spending package for the coming year.

The convention is made up of the 18 state representatives that serve the city and towns of Belknap County. In addition to its role in the county's budget making process, the convention has other fiscal oversight responsibilities, including the approval of county bond issues.

tions reported by the examiners in February.

Financial Resources Mortgage, Inc. operated as a private mortgage brokerage, matching private investors to individual and corporate borrowers who provided real estate as collateral. The firm also brokered "hard money loans," short-term borrowings at high interest rates, as well as construction loans.

CL and M, registered in Las Vegas, Nevada but operating in Meredith, disbursed and collected loans and paid investors their returns.

In a dozen or more civil suits now pending against Farah, Dodge and their associates investors question whether their funds were escrowed, segregated, disbursed and secured as required and claim that their money was not invested as promised.

Hildreth stressed that the department's examination was limited to the residential loan portfolio. "We are responsible for protecting the borrower," he said. *see next page*

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from preceding page

"That is our jurisdiction. Our exam is not looking at where the money is coming from." He said that while "we've had lots of calls from investors, we've had no complaints from borrowers."

The violations are outlined in a memorandum, prepared by company officials and entitled "Corrective Action Plan in Response to Report of Examination," which lists the 16 violations while indicating the steps to correct them, designating the employees responsible and setting timelines for corrective action.

The examiners cited Financial Resources Mortgage, Inc. for "working with an unlicensed servicer" — CL and M, Inc. — noting that this was a "repeat violation." Companies servicing residential mortgage loans are regulated by statute (RSA 397-B), which requires them to be licensed by the Banking Department. Moreover, the examiners found that residential mortgage loans, which are subject to regulation, "were not properly characterized" as such, but instead represented as commercial or construction loans beyond the reach of regulation.

Financial Resources Mortgage, Inc. was also cited for failing to provide the department with quarterly or annual financial statements.

Without discounting the gravity of the violations, Hildreth repeated that all 16 violations stemmed from the company's management of just four residential mortgages. Underlining the narrow limits of the department's jurisdiction, he said that the company was only required to provide financial statements bearing on its residential loan portfolio. "We can ask for more," he said, "but they don't have to give it to us."

In other words, although the Banking Department is the sole regulatory agency supervising mortgage bankers and brokers like Financial Resources Mortgage, Inc., its oversight does not extend beyond their residential loan portfolios to their overall operations and financial condition.

He said that following the examination the company took corrective measures and the department refrained from enforcement actions. "In the grand scheme of things, with Rome burning," he remarked, referring to the rash of foreclosures in the wake of the meltdown on Wall Street, "how many resources are you going to expend to go after guys with four loans?"

Acting on behalf of the Banking Department, the New Hampshire Attorney General has filed involuntary bankruptcy petitions against both Financial Resources Mortgage,

Inc. and CL and M, Inc., which will be heard in United States Bankruptcy Court in Manchester this morning. Meanwhile, Judge Kathleen McGuire will hold a hearing on Friday

in Belknap County Superior Court where a number of investors have brought suits against Farah, Dodge and others associated with their businesses to recover their funds.



Jennifer Catudal (left) with her son, fifth grader Damon, at the Woodland Heights annual Thanksgiving holiday dinner. (Courtesy photo)

WOODLAND HEIGHTS from page 1 prepared at Woodland Heights.

The proportions were gargantuan. In addition to the turkeys and turkey roasts, there were the three cases of mashed potatoes along with the four cases of milk for those potatoes. Three cases of sweet potatoes, six bags of brown sugar, and five cases of corn were on the list. Then, there were two cases of frozen peas, four cases of stuffing, and three cases of cranberry sauce.

The list included 1,100 rolls along with two cases of Promise and one and a half cases of margarine.

The dessert, which was served by two volunteer officers from the Laconia Police Department, required four cases of cake mix and two cases of confectionary sugar.

Those ingredients were what Seymour's Woodland Heights kitchen crew — Linda Vas Concellos, Mary Covey, Linda Parker, and Wendy Hamilton — used for the people they fed.

The kitchen staffs at the Pleasant Street School prepared the food for its own day of thanks feast, as did the kitchen crews for the Middle School and High School.

Close to a dozen officers from the Laconia Police Department, including Chief Mike Moyer, joined Woodland Heights' Principal Lisa Groen-Barber as servers for that school's event.

Detective Kevin Butler was at his post, as he has been for the past 12 years, as the dishwasher. According to Seymour, Butler was disappointed that disposable trays were used for the first time this year. "Still, I kept him really busy with pots and pans," she reported.

According to Capt. Steve Clark, the event at Woodland Heights, "is something we look forward to each year. I was on the cake cutting detail along with some of our officers. The kids really love having us at the event, and the parents are constantly thanking us for our participation. We have been doing it for four or five years and we hope to continue for years to come."

Tim Goossens, the Food Service director for the school district, works his magic in obtaining the food stuffs for the annual event at each of the five Laconia schools.

"The turkeys come from the U.S. Department of Agriculture's Commodity Program at no charge to the district. We did purchase the 160 pounds of turkey roasts, and we are very careful about our spending for other items we use for this event," Coossens said. He estimated that there were at least 260 adult guests, all of whom paid a nominal charge for the meal, at the Thanksgiving dinners at the five schools. Counting students see **TURKEY** page 1

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Trustee: It was a \$100 million 'Ponzi scheme'

By DENIS PAISTE

New Hampshire Union Leader Staff

1 hour, 45 minutes ago

MANCHESTER – Financial Resources Mortgage Inc. and CL&M Inc. essentially ran a Ponzi scheme that took in up to \$75 million to \$100 million over the years, with the most recent investors putting in \$18 million to \$20 million during September and October, an attorney for the bankruptcy trustee said this morning.

Jim Donchess, speaking on behalf of the court-appointed trustee, Steven M. Notinger, said that while some investors have been paid interest on their investments, few have seen any return of principal and there is no cash to distribute.

The most recent investors didn't even receive mortgage documents or loan notes as earlier investors had, Donchess said.

On Nov. 20, 2009, state Banking Commissioner Peter C. Hildreth and investors Polly and Mark Johnstone and William N. Johnstone filed an involuntary petition to force the Meredith firms into bankruptcy. Both firms closed abruptly Nov. 9 and stopped paying their bills.

The Johnstones alleged they are owed \$697,750.

Bankruptcy Judge J. Michael Deasy said Financial Resources Mortgage Inc. principal Scott D. Farah and CL&M Inc. principal Donald E. Dodge filed papers with the court Wednesday night conceding to the state's involuntary bankruptcy petition. Neither appeared at this morning's hearing.

Investors, clients and others who did business with Farah and Dodge can go to the **Donchess, Notinger and Tamposi web site**.

For additional coverage, see tomorrow's print or e-edition of the New Hampshire Union Leader.

- ▶ **State seeks bankruptcy for troubled Meredith financial firms (5)**
- ▶ **Farah's father: 'He's not a person that would run'**

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Nov 21, 4:50 PM EST

Lawyer says he warned NH about mortgage co. owner

CONCORD, N.H. (AP) -- As state and federal authorities investigate the abrupt closure of a Meredith, N.H., mortgage company, a lawyer says he warned state officials about a possible investment scheme involving the company's owner almost 10 years ago.

The attorney general's office has filed involuntary bankruptcy petitions against Financial Resources Management and C L and M, Inc. Since the businesses closed, investors have come forward claiming they have lost \$23 million owed to them.

Attorney Steven Latlci told WMUR-TV that he represented a woman who sued the mortgage company's owner, Scott Farah, in 1999 after she claimed to have lost her entire life savings. He also sent a complaint to the state Bureau of Securities Regulation, which ordered Farah to stop acting as a securities firm.

The lawsuit was settled out of court.

Information from: WMUR-TV, http://wmur.com

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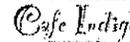


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Article published Nov 19, 2009

Smaller investors find limited options

Meredith:

The attorney for Scott David Farah said his client has been out of New Hampshire for medical treatment and will be available to answer questions and make court appearances, WMUR reported Wednesday night.

Meanwhile, the Meredith Police Department has referred about 50 phone calls from alleged victims of Financial Resources Mortgage, Inc. to the FBI, said Det. Cpl. John Eichhorn Wednesday morning.

Eichhorn said that, since the N.H. Attorney General set up a dedicated line for alleged victims of Farah and Donald Dodge of Belmont, who operated Financial Resources Mortgage, Inc., and CL&M, Inc., respectively, the number of callers has dropped but the intensity of their anger and concern has not.

The two companies abruptly closed their doors last week, leaving investors, contractors, and mortgagees in the dark as to the whereabouts of millions of investment dollars.

"I called the Meredith police earlier," said Brenda, a Goffstown woman who asked to be identified only by her first name and said she invested about \$125,000 with Farah. "This is it. All my retirement and all of my inheritance."

Brenda said one of her investments is \$50,000 for two lots in Alton Bay and the last, she believes, is in a real estate development project. "I have paperwork for the two lots," she said.

She said her brother and sister also invested nearly all of their money with Farah, adding that what hurts the most is that her late father's best friend was the one who recommended Financial Resources.

"I guess he's lost a bundle, too," she said, adding that the longtime family friend feels "just awful" about getting her family involved with Farah.

Brenda and other small investors like her are facing a second obstacle: They cannot afford to hire an attorney to help them.

"One wanted \$10,000," Brenda said. "I can't afford that. I lost all my money."

Terrence Burns of Florida is in the same predicament. An investor in about seven projects, Burns is out an estimated \$800,000 but he said a Concord law firm wanted \$20,000 to represent him.

"I'm not paying another 20 grand to get a check for \$561.38 in 15 years," said Burns, adding he plans to contact other New Hampshire law firms in hopes of getting representation that in his mind is "a little more reasonable."

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"Mark" is a musician in the Concord area who said he is in the same boat as Brenda, with an \$80,000 investment in the same project as hers.

"One law firm wanted \$10,000 to represent me," he said. "They told me they wouldn't touch anybody with [potential losses] of less than \$100,000. That \$80,000 was pretty much all I had."

Mark said his checks came regularly for six years and he is holding the paper for some of his investments. He said he has been in touch with one woman in Michigan who is willing to pay him her mortgage without involving the courts.

Financial Resources used its Website to match lenders with borrowers who could not secure loans through other lending institutions such as banks or credit unions. Offering a higher rate of interest — all three said the return was between 12 and 14 percent — Farah allegedly made most of his money on up-front fees.

"I saw Scott's father on television," Mark said, adding he was not comforted by the interview given by Rev. Robert Farah to WMUR earlier this week.

The Belknap County Superior Court has scheduled a preliminary hearing on Dec. 4 and Farah's attorney told a reporter from the Union Leader that his client would be where he was compelled by the court to be and had not fled.

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Court Grants Order Against Financial Resources Mortgage, Inc., C L and M, Inc., Scott Farah and Donald Dodge.

by shaheengordon on November 13, 2009

Shaheen & Gordon, P.A. filed a Petition in Belknap County Superior Court on November 13, 2009 on behalf of investors of Financial Resources Mortgage, Inc. and C L and M, Inc. The Petition which also named Scott Farah and Donald Dodge was granted by the Court. As a result of the Temporary Order of the Court, the assets of Financial Resources Mortgage Inc., C L and M, Inc., Scott Farah, Donald Dodge and other related companies were frozen. The Court also ordered that C L and M be removed as servicing agent for any loans where payments are due to the investors they represent. Individuals with

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loans will be instructed to send payments to Shaheen & Gordon, P.A. and the money will be held in escrow until further order of the Court. Upon being contacted by investors, Shaheen & Gordon, PA took immediate steps to protect investors' assets. Investors of Financial Resources Mortgage Inc. and C L and M may contact Shaheen & Gordon, P.A. with questions about how to protect their assets.

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Shaheen & Gordon attorneys represent clients at courts in all New Hampshire towns and counties including: Concord, Dover, Manchester, Nashua, Salem, Rochester, Portsmouth, Plymouth, Laconia, Franklin, Exeter, Durham, Plaistow, Keene, North Conway, Ossipee, Newport, New London, Milford, Merrimack, Littleton, Lebanon, Laconia, Hillsborough, Henniker, Hampton, Hooksett, Jaffrey, Peterborough, Goffstown, Derry, Candia, Claremont, Hillsborough County, Strafford County, Rockingham County, Merrimack County, Belknap County, Carroll County, Cheshire County, Coos County, Sullivan County and Grafton County.

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Mortgage

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From Wikipedia, the free encyclopedia

A mortgage is the transfer of an interest in property (or the equivalent in law - a charge) to a lender as a security for a debt - usually a loan of money. While a mortgage in itself is not a debt, it is the lender's security for a debt. It is a transfer of an interest in land (or the equivalent) from the owner to the mortgage lender, on the condition that this interest will be returned to the owner when the terms of the mortgage have been satisfied or performed. In other words, the mortgage is a security for the loan that the lender makes to the borrower.

This comes from the Old French "dead pledge," apparently meaning that the pledge ends (dies) either when the obligation is fulfilled or the property is taken through foreclosure.

In most jurisdictions mortgages are strongly associated with loans secured on real estate rather than on other property (such as ships) and in some jurisdictions only land may be mortgaged. A mortgage is the standard method by which individuals and businesses can purchase real estate without the need to pay the full value immediately from their own resources.

Commercial mortgage

From Wikipedia, the free encyclopedia

A **commercial mortgage** is a loan made using real estate as collateral to secure repayment.

A commercial mortgage is similar to a residential mortgage, except the collateral is a commercial building or other business real estate, not residential property. In addition, commercial mortgages are typically taken on by businesses instead of individual borrowers. The borrower may be a partnership, incorporated business, or limited company, so assessment of the creditworthiness of the business can be more complicated than is the case with residential mortgages.

Some commercial mortgages are nonrecourse, that is, that in the event of default in repayment, the creditor can only seize the collateral, but has no further claim against the borrower for any remaining deficiency. The general reason for this is twofold: many laws significantly prevent the creditor from going after the borrower for any deficiency, and mortgages structured for sale as bonds give a higher priority to constantly receiving some sort of income and therefore require a clause which allows the lender to take the property immediately, regardless of bankruptcy proceedings that the borrower might be going through.

Frequently, the mortgage is supplemented by a general obligation of the borrower or a personal guarantee from the owner(s), which makes the debt payable in full even if foreclosure on the mortgaged collateral does not satisfy the outstanding balance.

Exhibit to:

1933 Securities Act:
Section 4 -- Exempted Transactions

The provisions of section 5 (registration) shall not apply to—

5.

- A. transactions involving offers or sales of one or more promissory notes directly secured by a first lien on a single parcel of real estate upon which is located a dwelling or other residential or commercial structure, and participation interests in such notes--
- i. where such securities are originated by a savings and loan association, savings bank, commercial bank, or similar banking institution which is supervised and examined by a Federal or State authority, and are offered and sold subject to the following conditions:
 - a. the minimum aggregate sales price per purchaser shall not be less than \$250,000;
 - b. the purchaser shall pay cash either at the time of the sale or within sixty days thereof; and
 - c. each purchaser shall buy for his own account only; or
 - ii. where such securities are originated by a mortgagee approved by the Secretary of Housing and Urban Development pursuant to sections 203 and 211 of the National Housing Act [12 USCS §§ 1709, 1715b] and are offered or sold subject to the three conditions specified in subparagraph (A)(i) to any institution described in such subparagraph or to any insurance company subject to the supervision of the insurance commissioner, or any agency or officer performing like function, of any State or territory of the United States or the District of Columbia, or the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or the Government National Mortgage Association.
- B. transactions between any of the entities described in subparagraph (A)(i) or (A)(ii) involving non-assignable contracts to buy or sell the foregoing securities which are to be completed within two years, where the seller of the foregoing securities pursuant to any such contract is one of the parties described in subparagraph (A)(i) or (A)(ii) who may originate such securities and the purchaser of such securities pursuant to any such contract is any institution described in subparagraph (A)(i) or any insurance company described in subparagraph (A)(ii), the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, or the Government National Mortgage Association and where the foregoing securities are subject to the three conditions for sale set forth in subparagraphs (A)(i)(a) through (c).
- C. The exemption provided by subparagraphs (A) and (B) shall not apply to resales of the securities acquired pursuant thereto, unless each of the conditions for sale contained in subparagraphs (A)(i)(a) through (c) are satisfied.

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2009 New England Super Lawyers

by shaheengordon on November 6, 2009

For the second year running, we are proud to announce that Attorneys Steven Gordon and Arpy Saunders were named to the New England Super Lawyers list while Attorney Jim Rosenberg was named to the New England Super Lawyers Rising Stars List. Attorney Gordon and Attorney Rosenberg were honored for their accomplishments in the area of criminal defense and Attorney Saunders was recognized for his expertise in health care law. Super Lawyers is a listing of outstanding lawyers from more than 70 practice areas who have attained a high degree of peer recognition and professional achievement. Only 5% of lawyers from New Hampshire are eligible to be named to the Super Lawyers list and only 2.5% of lawyers from New Hampshire are eligible to be named to the Rising Stars list.

Three Shaheen & Gordon Attorneys Recognized as Top Lawyers for 2009 by New Hampshire Magazine

August 20, 2009

Shaheen & Gordon is pleased to announce that Mike Noonan, Steve Gordon and Arpy Saunders have been recognized once again by New Hampshire Magazine as Top Lawyers in their respective fields for 2009.

Mike Noonan was honored for Personal Injury Litigation, Steve Gordon for First Amendment and White Collar Crime and Arpy Saunders for Healthcare. Top [...]

[Read the full article →](#)

Nancy Ball Receives 2009 New Hampshire Bar Association Family Law Section Civility & Courtesy Award

June 22, 2009

Shaheen and Gordon is proud to congratulate our colleague, Nancy L. Ball, for receiving the 2009 NH Bar Association Family Law Section Civility and Courtesy Award. This award was established to recognize a family law attorney who conducts herself with the civility and courtesy, which are the hallmarks of a professional and the standard to which all counsel should aspire.

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\$2 Million Judgment Against U.S. Government

May 1, 2009

On May 1, 2009, Bill Christie obtained a judgment in excess of \$2 million dollars against the United States Government after proving the Federal Bureau of Investigation caused the murder of Brian Halloran. This is the second multi-million dollar judgment Bill Christie has obtained against the Government arising from the misconduct of Government agents.

[Read the full article →](#)

Introducing Our Stimulus Opportunities Team

March 3, 2009

Shaheen & Gordon, PA is proud to announce its Stimulus Opportunities Team to help public and private sector clients seize opportunities available in the American Recovery and Reinvestment Act of 2009.

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Million Dollar Advocates Forum

December 3, 2008

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November 9, 2008

Shaheen & Gordon is proud to announce that Attorneys Arpiar Saunders, Steven Gordon and James Rosenberg have been named to the 2008 List of Super Lawyers in New England. Attorney Saunders was recognized for his work in the area of Health Care law, Attorney Gordon was honored for his achievement in the area of Criminal [...]

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Two Landmark Victories Against the United States Government

October 17, 2008

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DWI Trial Victory — Plymouth District Court

October 14, 2008

Attorney Jim Rosenberg secured the dismissal of DWI charges during trial in Plymouth District Court. The victory was important for criminal defense attorneys in New Hampshire because Attorney Rosenberg challenged the constitutionality and admissibility of breath test evidence generated by a hand held Preliminary Breath Test.

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U.S. Supreme Court

**SECURITIES AND EXCHANGE COMMISSION v. W. J. HOWEY CO., 328 U.S. 293
(1946)**

328 U.S. 293

SECURITIES AND EXCHANGE COMMISSION

v.

W. J. HOWEY CO. et al.

No. 843.

Argued May 2, 1946.

Decided May 27, 1946.

Rehearing Denied Oct. 14, 1946

See 67 S.Ct. 27. [328 U.S. 293, 294] Mr. Roger S. Foster, of Philadelphia, Pa., for petitioner.

Messrs. C. E. Duncan, of Tavares, Fla., and George C. Bedell, of Jacksonville, Fla., for respondents.

Mr. Justice MURPHY delivered the opinion of the Court.

This case involves the application of 2(1) of the Securities Act of 1933 to an offering of units of a citrus grove development coupled with a contract for cultivating, marketing and remitting the net proceeds to the investor.

The Securities and Exchange Commission instituted this action to restrain the respondents from using the mails and instrumentalities of interstate commerce in the offer and sale of unregistered and nonexempt securities in violation of 5(a) of the Act, 15 U.S.C.A. 77e(a). The District Court denied the injunction, 60 P.Supp. 440, and the Fifth Circuit Court of Appeals affirmed the judgment, 151 F.2d 714. We granted certiorari, 327 U.S. 773, 66 S.Ct. 821, on a petition alleging that the ruling of the Circuit Court of Appeals conflicted with other federal and state decisions and that it introduced a novel and unwarranted test under the statute which the Commission regarded as administratively impractical.

Most of the facts are stipulated. The respondents, W. J. Howey Company and Howey-in-the-Hills Service [328 U.S. 293, 295] Inc., are Florida corporations under direct common control and management. The Howey Company owns large tracts of citrus acreage in Lake County, Florida. During the past several years it has planted about 500 acres annually, keeping half of the groves itself and offering the other half to the public 'to help us finance additional development.' Howey-in-the-Hills Service, Inc., is a service company engaged in cultivating and developing many of these groves, including the harvesting and marketing of the crops.

Each prospective customer is offered both a land sales contract and a service contract, after having been told that it is not feasible to invest in a grove unless service arrangements are made. While the purchaser is free to make arrangements with other service companies, the superiority of Howey-in-the-Hills Service, Inc., is stressed. Indeed, 85% of the acreage sold during the 3-year period ending May 31, 1943, was covered by service contracts with Howey-in-the-Hills Service, Inc.

The land sales contract with the Howey Company provides for a uniform purchase price per acre or fraction thereof, varying in amount only in accordance with the number of years the particular plot has been planted

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with citrus trees. Upon full payment of the purchase price the land is conveyed to the purchaser by warranty deed. Purchases are usually made in narrow strips of land arranged so that an acre consists of a row of 48 trees. During the period between February 1, 1941, and May 31, 1943, 31 of the 42 persons making purchases bought less than 5 acres each. The average holding of these 31 persons was 1.33 acres and sales of as little as 0.65, 0.7 and 0.73 of an acre were made. These tracts are not separately fenced and the sole indication of several ownership is found in small land marks intelligible only through a plat book record. [328 U.S. 293, 296] The service contract, generally of a 10-year duration without option of cancellation, gives Howey-in-the-Hills Service, Inc., a leasehold interest and 'full and complete' possession of the acreage. For a specified fee plus the cost of labor and materials, the company is given full discretion and authority over the cultivation of the groves and the harvest and marketing of the crops. The company is well established in the citrus business and maintains a large force of skilled personnel and a great deal of equipment, including 75 tractors, sprayer wagons, fertilizer trucks and the like. Without the consent of the company, the land owner or purchaser has no right of entry to market the crop; thus there is ordinarily no right to specific fruit. The company is accountable only for an allocation of the net profits based upon a check made at the time of picking. All the produce is pooled by the respondent companies, which do business under their own names.

The purchasers for the most part are non-residents of Florida. They are predominantly business and professional people who lack the knowledge, skill and equipment necessary for the care and cultivation of citrus trees. They are attracted by the expectation of substantial profits. It was represented, for example, that profits during the 1943-1944 season amounted to 20% and that even greater profits might be expected during the 1944-1945 season, although only a 10% annual return was to be expected over a 10-year period. Many of these purchasers are patrons of a resort hotel owned and operated by the Howey Company in a scenic section adjacent to the groves. The hotel's advertising mentions the fine groves in the vicinity and the attention of the patrons is drawn to the [328 U.S. 293, 297] groves as they are being escorted about the surrounding countryside. They are told that the groves are for sale; if they indicate an interest in the matter they are then given a sales talk.

It is admitted that the mails and instrumentalities of interstate commerce are used in the sale of the land and service contracts and that no registration statement or letter of notification has ever been filed with the Commission in accordance with the Securities Act of 1933 and the rules and regulations thereunder.

Section 2(1) of the Act defines the term 'security' to include the commonly known documents traded for speculation or investment. This definition also includes 'securities' of a more variable character, designated by such descriptive terms as 'certificate of interest or participation in any profit-sharing agreement,' 'investment contract' and 'in general, any interest or instrument commonly known as a 'security.'" The legal issue in this case turns upon a determination of whether, under the circumstances, the land sales contract, the warranty deed and the service contract together constitute an 'investment contract' within the meaning of 2(1). An affirmative answer brings into operation the registration requirements of 5(a), unless the security is granted an exemption under 3(b), 15 U.S.C.A. 77c(b). The lower courts, in reaching a negative answer to this problem, treated the contracts and deeds [328 U.S. 293, 298] as separate transactions involving no more than an ordinary real estate sale and an agreement by the seller to manage the property for the buyer.

The term 'investment contract' is undefined by the Securities Act or by relevant legislative reports. But the term was common in many state 'blue sky' laws in existence prior to the adoption of the federal statute and, although the term was also undefined by the state laws, it had been broadly construed by state courts so as to afford the investing public a full measure of protection. Form was disregarded for substance and emphasis was placed upon economic reality. An investment contract thus came to mean a contract or scheme for 'the placing of capital or laying out of money in a way intended to secure income or profit from its employment.' *State v. Gopher Tire & Rubber Co.*, 146 Minn. 52, 56, 177 N.W. 937, 938. This definition was uniformly applied by state courts to a variety of situations where individuals were led to invest money in a common enterprise with the expectation that they would earn a profit solely through the efforts of the promoter or of some one other than themselves. 4

By including an investment contract within the scope of 2(1) of the Securities Act, Congress was using a term the meaning of which had been crystallized by this prior judicial interpretation. It is therefore reasonable to attach that meaning to the term as used by Congress, especially since such a definition is consistent with the statutory aims. In other words, an investment contract for purposes of the Securities Act means a contract, transaction or scheme whereby a person invests his money in a common enterprise and is led to expect profits solely from the efforts of the promoter or a third party, it being immaterial whether the shares in the enterprise are evidenced by formal certificates or by nominal interests in the physical assets employed in the enterprise. Such a definition necessarily underlies this Court's decision in *Securities Exch. Commission v. C. M. Joiner Leasing Corp.*, 320 U.S. 344, 64 S.Ct. 120, and has been enunciated and applied many times by lower federal courts. 5 It permits the fulfillment of the statutory purpose of compelling full and fair disclosure relative to the issuance of the many types of instruments that in our commercial world fall within the ordinary concept of a security.' H. Rep.No.85, 73rd Cong., 1st Sess., p. 11. It embodies a flexible rather than a static principle, one that is capable of adaptation to meet the countless and variable schemes devised by those who seek the use of the money of others on the promise of profits.

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The transactions in this case clearly involve investment contracts as so defined. The respondent companies are offering something more than fee simple interests in land, something different from a farm or orchard coupled with management services. They are offering an opportunity to contribute money and to share in the profits of a large citrus fruit enterprise managed and partly owned by respondents. They are offering this opportunity to persons who reside in distant localities and who lack the equipment and experience requisite to the cultivation, harvesting and marketing of the citrus products. Such persons have no desire to occupy the land or to develop it themselves; they are attracted solely by the prospects of a return on their investment. Indeed, individual development of the plots of land that are offered and sold would seldom be economically feasible due to their small size. Such tracts gain utility as citrus groves only when cultivated and developed as component parts of a larger area. A common enterprise managed by respondents or third parties with adequate personnel and equipment is therefore essential if the investors are to achieve their paramount aim of a return on their investments. Their respective shares in this enterprise are evidenced by land sales contracts and warranty deeds, which serve as a convenient method of determining the investors' allocable shares of the profits. The resulting transfer of rights in land is purely incidental.

Thus all the elements of a profit-seeking business venture are present here. The investors provide the capital and share in the earnings and profits; the promoters manage, control and operate the enterprise. It follows that the arrangements whereby the investors' interests are made manifest involve investment contracts, regardless of the legal terminology in which such contracts are clothed. The investment contracts in this instance take the form of land sales contracts, warranty deeds and service contracts which respondents offer to prospective investors. And respondents' failure to abide by the statutory and administrative rules in making such offerings, even though the failure result from a bona fide mistake as to the law, cannot be sanctioned under the Act.

This conclusion is unaffected by the fact that some purchasers choose not to accept the full offer of an investment contract by declining to enter into a service contract with [328 U.S. 293, 301] the respondents. The Securities Act prohibits the offer as well as the sale of unregistered, non-exempt securities. Hence it is enough that the respondents merely offer the essential ingredients of an investment contract.

We reject the suggestion of the Circuit Court of Appeals, 151 F.2d at page 717, that an investment contract is necessarily missing where the enterprise is not speculative or promotional in character and where the tangible interest which is sold has intrinsic value independent of the success of the enterprise as a whole. The test is whether the scheme involves an investment of money in a common enterprise with profits to come solely from the efforts of others. If that test be satisfied, it is immaterial whether the enterprise is speculative or non-speculative or whether there is a sale of property with or without intrinsic value. See *S. E.C. v. C. M. Joiner Leasing Corp.*, supra, 320 U.S. 352, 64 S.Ct. 124. The statutory policy of affording broad protection to investors is not to be thwarted by unrealistic and irrelevant formulae.

REVERSED.

Mr. Justice JACKSON took no part in the consideration or decision of this case.

Mr. Justice FRANKFURTER dissenting.

'Investment contract' is not a term of art; it is conception dependent upon the circumstances of a particular situation. If this case came before us on a finding authorized by Congress that the facts disclosed an 'investment contract' within the general scope of 2(1) of the Securities Act, 48 Stat. 74, 15 U.S.C. 77b(1), 15 U.S.C.A. 77b(1), the Securities and Exchange Commission's finding would govern, unless, on the record, it was wholly unsupported. But [328 U.S. 293, 302] that is not the case before us. Here the ascertainment of the existence of an 'investment contract' had to be made independently by the District Court and it found against its existence. 60 F.Supp. 440. The Circuit Court of Appeals for the Fifth Circuit sustained that finding. 151 F.2d 714. If respect is to be paid to the wise rule of judicial administration under which that Court does not upset concurrent findings of two lower courts in the ascertainment of facts and the relevant inferences to be drawn from them, this case clearly calls for its application. See *Allen v. Trust Co. of Georgia*, 326 U.S. 630, 66 S.Ct. 389. For the crucial issue in this case turns on whether the contracts for the land and the contracts for the management of the property were in reality separate agreements or merely parts of a single transaction. It is clear from its opinion that the District Court was warranted in its conclusion that the record does not establish the existence of an investment contract:

'... the record in this case shows that not a single sale of citrus grove property was made by the Howey Company during the period involved in this suit, except to purchasers who actually inspected the property before purchasing the same. The record further discloses that no purchaser is required to engage the Service Company to care for his property and that of the fifty-one purchasers acquiring property during this period, only forty-two entered into contract with the Service Company for the care of the property.' 60 F.Supp. at page 442.

Simply because other arrangements may have the appearances of this transaction but are employed as an evasion of the Securities Act does not mean that the present contracts were evasive. I find nothing in the Securities Act to indicate that Congress meant to bring every innocent transaction within the scope of the Act simply because a perversion of them is covered by the Act.

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Footnotes

[Footnote 1] 48 Stat. 74, 15 U.S.C. 77b(1), 15 U.S.C.A. 77b(1).

[Footnote 2] Some investors visited their particular plots annually, making suggestions as to care and cultivation, but without any legal rights in the matters.

[Footnote 3] 'The term 'security' means any note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, collateral-trust certificate, preorganization certificate or subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas, or other mineral rights, or, in general, any interest or instrument commonly known as a 'security,' or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing.'

[Footnote 4] State v. Evans, 154 Minn. 95, 191 N.W. 425, 27 A.L.R. 1165; Klatt v. Guaranteed Bond Co., 213 Wis. 12, 250 N.W. 825; State v. Health, 199 N.C. 135, 153 S.E. 855, 87 A.L.R. 37; Prohaska v. Hemmer-Miller Development Co., 256 Ill.App. 331; People v. White, 124 Cal.App. 548, 12 P.2d 1078; Stevens v. Liberty Packing Corp., 111 N.J.Eq. 61, 161 A. 193. See also Moore v. Stella, 52 Cal.App.2d 766, 127 P.2d 300.

[Footnote 5] Atherton v. United States, 9 Cir., 128 F.2d 463; Penfield Co. of California v. S.E.C., 9 Cir., 143 F.2d 746; S.E.C. v. Universal Service Association, 7 Cir., 106 F.2d 232; S.E.C. v. Crude Oil Corp., 7 Cir., 93 F.2d 844; S.E.C. v. Bailey, D.C., 41 F.Supp. 647; S.E.C. v. Payne, D.C., 35 F.Supp. 873; S.E.C. v. Bourbon Sales Corp., D.C., 47 F.Supp. 70; S.E.C. v. Wickham, D.C., 12 F.Supp. 245; S.E.C. v. Timetrust, Inc., D.C., 28 F.Supp. 34; S.E.C. v. Pyne, D.C., 33 F.Supp. 988. The Commission has followed the same definition in its own administrative proceedings. In re Natural Resources Corporation, 8 S.E.C. 635.

[Footnote 6] The registration requirements of 5 refer to sales of securities. Section 2(3) defines 'sale' to include every 'attempt or offer to dispose of, or solicitation of an offer to buy,' a security for value.

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U.S. Supreme Court

Reves v. Ernst & Young, 494 U.S. 56 (1990)

Reves v. Ernst & Young

No. 88-1480

Argued Nov. 27, 1989

Decided Feb. 21, 1990

494 U.S. 56

Syllabus

In order to raise money to support its general business operations, the Farmer's Cooperative of Arkansas and Oklahoma sold uncollateralized and uninsured promissory notes payable on demand by the holder. Offered to both Co-Op members and nonmembers and marketed as an "Investment Program," the notes paid a variable interest rate higher than that of local financial institutions. After the Co-Op filed for bankruptcy, petitioners, holders of the notes, filed suit in the District Court against the Co-Op's auditor, respondent's predecessor, alleging, *inter alia*, that it had violated the antifraud provisions of the Securities Exchange Act of 1934 – which regulates certain specified instruments, including "any note[s]" – and Arkansas' securities laws by intentionally failing to follow generally accepted accounting principles that would have made the Co-Op's insolvency apparent to potential note purchasers. Petitioners prevailed at trial, but the Court of Appeals reversed. Applying the test created in *SEC v. W.J. Howey Co.*, [328 U. S. 293](#), to determine whether an instrument is an "investment contract" to the determination whether the Co-Op's instruments were "notes," the court held that the notes were not securities under the 1934 Act or Arkansas law, and that the statutes' antifraud provisions therefore did not apply.

Held: The demand notes issued by the Co-Op fall under the "note" category of instruments that are "securities." Pp. [494 U. S. 60-76](#).

(a) Congress' purpose in enacting the securities laws was to regulate investments, in whatever form they are made and by whatever name they are called. However, notes are used in a variety of settings, not all of which involve investments. Thus, they are not securities *per se*, but must be defined using the "family resemblance" test. Under that test, a note is presumed to be a security unless it bears a strong resemblance, determined by examining four specified factors, to one of a judicially crafted list of categories of instrument that are not securities. If the instrument is not sufficiently similar to a listed item, a court must decide whether another category should be added by examining the same factors. The application of the *Howey* test to notes is rejected, since to hold that a "note" is not a "security" unless it meets a test designed for

Page 494 U. S. 57

an entirely different variety of instrument would make the 1933 and 1934 Acts' enumeration of many types of instruments superfluous and would be inconsistent with Congress' intent in enacting the laws. Pp. [494 U. S. 60-67](#).

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(b) Applying the family resemblance approach, the notes at issue are "securities." They do not resemble any of the enumerated categories of nonsecurities. Nor does an examination of the four relevant factors suggest that they should be treated as nonsecurities: (1) the Co-Op sold them to raise capital, and purchasers bought them to earn a profit in the form of interest, so that they are most naturally conceived as investments in a business enterprise; (2) there was "common trading" of the notes, which were offered and sold to a broad segment of the public; (3) the public reasonably perceived from advertisements for the notes that they were investments, and there were no countervailing factors that would have led a reasonable person to question this characterization; and (4) there was no risk-reducing factor that would make the application of the Securities Acts unnecessary, since the notes were uncollateralized and uninsured and would escape federal regulation entirely if the Acts were held not to apply. The lower court's argument that the demand nature of the notes is very uncharacteristic of a security is unpersuasive, since an instrument's liquidity does not eliminate the risk associated with securities. Pp. 494 U. S. 67-70.

(c) Respondent's contention that the notes fall within the statutory exception for "any note . . . which has a maturity at the time of issuance of not less than nine months" is rejected, since it rests entirely on the premise that Arkansas' statute of limitations for suits to collect demand notes -- which are due immediately -- is determinative of the notes' "maturity," as that term is used in the *federal Securities Acts*. The "maturity" of notes is a question of federal law, and Congress could not have intended that the Acts be applied differently to the same transactions depending on the accident of which State's law happens to apply. Pp. 494 U. S. 70-72.

(d) Since, as a matter of federal law, the words of the statutory exception are far from plain with regard to demand notes, the exclusion must be interpreted in accordance with the exception's purpose. Even assuming that Congress intended to create a bright-line rule exempting from coverage *all* notes of less than nine months' duration on the ground that short-term notes are sufficiently safe that the Securities Acts need not apply, that exemption would not cover the notes at issue here, which do not necessarily have short terms, since demand could just as easily be made years or decades into the future. Pp. 494 U. S. 72-73.

856 F.2d 52 (CA8 1988), reversed and remanded.

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MARSHALL, J., delivered the opinion of the Court, in which BRENNAN, BLACKMUN, STEVENS, and KENNEDY, JJ., joined. STEVENS, J., filed a concurring opinion, *post*, p. 494 U. S. 73. REHNQUIST, C.J., filed an opinion concurring in part and dissenting in part, in which WHITE, O'CONNOR, and SCALIA, JJ., joined, *post*, p. 494 U. S. 76.

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U.S. Supreme Court

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CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR

THE EIGHTH CIRCUIT

Syllabus

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an entirely different variety of instrument would make the 1933 and 1934 Acts' enumeration of many types of instruments superfluous and would be inconsistent with Congress' intent in enacting the laws. Pp. 494 U. S. 60-67.

(b) Applying the family resemblance approach, the notes at issue are "securities." They do not resemble any of the enumerated categories of nonsecurities. Nor does an examination of the four relevant factors suggest that they should be treated as nonsecurities: (1) the Co-Op sold them to raise capital, and purchasers bought them to earn a profit in the form of interest, so that they are most naturally conceived as investments in a business enterprise; (2) there was "common trading" of the notes, which were offered and sold to a broad segment of the public; (3) the public reasonably perceived from advertisements for the notes that they were investments, and there were no countervailing factors that would have led a reasonable person to question this characterization; and (4) there was no risk-reducing factor that would make the application of the Securities Acts unnecessary, since the notes were uncollateralized and uninsured and would escape federal regulation entirely if the Acts were held not to apply. The lower court's argument that the demand nature of the notes is very uncharacteristic of a security is unpersuasive, since an instrument's liquidity does not eliminate the risk associated with securities. Pp. 494 U. S. 67-70.

(c) Respondent's contention that the notes fall within the statutory exception for "any note . . . which has a maturity at the time of issuance of not less than nine months" is rejected, since it rests entirely on the premise that Arkansas' statute of limitations for suits to collect demand notes -- which are due immediately -- is determinative of the notes' "maturity," as that term is used in the *federal* Securities Acts. The "maturity" of notes is a question of federal law, and Congress could not have intended that the Acts be applied differently to the same transactions depending on the accident of which State's law happens to apply. Pp. 494 U. S. 70-72.

(d) Since, as a matter of federal law, the words of the statutory exception are far from plain with regard to demand notes, the exclusion must be interpreted in accordance with the exception's purpose. Even assuming that Congress intended to create a bright-line rule exempting from coverage *all* notes of less than nine months' duration on the ground that short-term notes are sufficiently safe that the Securities Acts need not apply, that exemption would not cover the notes at issue here, which do not necessarily have short terms, since demand could just as easily be made years or decades into the future. Pp. 494 U. S. 72-73.

856 F.2d 52 (CA8 1988), reversed and remanded.

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MARSHALL, J., delivered the opinion of the Court, in which BRENNAN, BLACKMUN, STEVENS, and KENNEDY, JJ., joined. STEVENS, J., filed a concurring opinion, *post*, p. 494 U. S. 73. REHNQUIST, C.J., filed an opinion concurring in part and dissenting in part, in which WHITE, O'CONNOR, and SCALIA, JJ., joined, *post*, p. 494 U. S. 76.

Justice MARSHALL delivered the opinion of the Court.

This case presents the question whether certain demand notes issued by the Farmer's Cooperative of Arkansas and Oklahoma are "securities" within the meaning of § 3(a)(10) of the Securities Exchange Act of 1934. We conclude that they are.

The Co-Op is an agricultural cooperative that, at the time relevant here, had approximately 23,000 members. In order to raise money to support its general business operations, the Co-Op sold promissory notes payable on demand by the holder. Although the notes were uncollateralized and uninsured, they paid a variable rate of interest that was adjusted

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monthly to keep it higher than the rate paid by local financial institutions. The Co-Op offered the notes to both members and nonmembers, marketing the scheme as an "Investment Program." Advertisements for the notes, which appeared in each Co-Op newsletter, read in part:

"YOUR CO-OP has more than \$11,000,000 in assets to stand behind your investments. The Investment is not Federal [sic] insured but it is . . . Safe . . . Secure . . . and available when you need it."

App. 5 (ellipses in original). Despite these assurances, the Co-Op filed for bankruptcy in 1984. At the time of the filing, over 1,600 people held notes worth a total of \$10 million.

After the Co-Op filed for bankruptcy, petitioners, a class of holders of the notes, filed suit against Arthur Young & Co., the firm that had audited the Co-Op's financial statements (and the predecessor to respondent Ernst & Young). Petitioners alleged, *inter alia*, that Arthur Young had intentionally failed to follow generally accepted accounting principles in its audit, specifically with respect to the valuation of one of the Co-Op's major assets, a gasohol plant. Petitioners claimed that Arthur Young violated these principles in an effort to inflate the assets and net worth of the Co-Op. Petitioners maintained that, had Arthur Young properly treated the plant in its audits, they would not have purchased demand notes because the Co-Op's insolvency would have been apparent. On the basis of these allegations, petitioners claimed that Arthur Young had violated the antifraud provisions of the 1934 Act as well as Arkansas' securities laws.

Petitioners prevailed at trial on both their federal and state claims, receiving a \$6.1 million judgment. Arthur Young appealed, claiming that the demand notes were not "securities" under either the 1934 Act or Arkansas law, and that the statutes' antifraud provisions therefore did

not apply. A panel of the Eighth Circuit, agreeing with Arthur Young on both the state and federal issues, reversed. *Arthur Young & Co. v. Reves*, 856 F.2d 52 (1988). We granted certiorari to address

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the federal issue, 490 U.S. 1105 (1989), and now reverse the judgment of the Court of Appeals.

II

A

This case requires us to decide whether the note issued by the Co-Op is a "security" within the meaning of the 1934 Act. Section 3(a)(10) of that Act is our starting point:

"The term 'security' means any note, stock, treasury stock, bond, debenture, certificate of interest or participation in any profit-sharing agreement or in any oil, gas, or other mineral royalty or lease, any collateral-trust certificate, preorganization certificate or subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit, for a security, any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, or in general, any instrument commonly known as a 'security'; or any certificate of interest or participation in, temporary or interim certificate for, receipt for, or warrant or right to subscribe to or purchase, any of the foregoing; but shall not include currency or any note, draft, bill of exchange, or banker's acceptance which has a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace, or any renewal thereof the maturity of which is likewise limited."

48 Stat. 884, as amended, 15 U.S.C. § 78c(a)(10).

The fundamental purpose undergirding the Securities Acts is "to eliminate serious abuses in a largely unregulated securities market." *United Housing Foundation, Inc. v. Forman*, 421 U. S. 837, 421 U. S. 849 (1975). In defining the scope of the market that it wished to regulate, Congress painted with a broad brush. It recognized the virtually limitless scope of

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human ingenuity, especially in the creation of "countless and variable schemes devised by those who seek the use of the money of others on the promise of profits," *SEC v. W.J. Howey Co.*, 328 U. S. 293, 328 U. S. 299 (1946), and determined that the best way to achieve its goal of protecting investors was

"to define 'the term security' in sufficiently broad and general terms so as to include within that definition the many types of instruments that in our commercial world fall within the ordinary concept of a security."

Forman, *supra*, 421 U.S. at 421 U. S. 847-848 (quoting H.R.Rep. No. 85, 73d Cong., 1st Sess., 11 (1933)). Congress therefore did not attempt precisely to cabin the scope of the Securities Acts. [Footnote 1] Rather, it enacted a definition of "security" sufficiently broad to encompass virtually any instrument that might be sold as an investment.

Congress did not, however, "intend to provide a broad federal remedy for all fraud." *Marine Bank v. Weaver*, 455 U. S. 551, 455 U. S. 556 (1982). Accordingly,

"[t]he task has fallen to the Securities and Exchange Commission (SEC), the body charged with administering the Securities Acts, and ultimately to the federal courts to decide which of the myriad financial transactions in our society come within the coverage of these statutes."

Forman, *supra*, 421 U.S. at 421 U. S. 848. In discharging our duty, we are not bound by legal formalisms, but instead take account of the economics of the transaction under investigation. See, e.g., *Tcherepnin v. Knight*, 389 U. S. 332, 389 U. S. 336 (1967) (in interpreting the term "security," "form should be disregarded for substance and the emphasis should be on economic reality"). Congress' purpose in enacting the securities laws was to regulate investments, in whatever form they are made and by whatever name they are called.

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A commitment to an examination of the economic realities of a transaction does not necessarily entail a case-by-case analysis of every instrument, however. Some instruments are obviously within the class Congress intended to regulate because they are by their nature investments. In *Landreth Timber Co. v. Landreth*, 471 U. S. 681 (1985), we held that an instrument bearing the name "stock" that, among other things, is negotiable, offers the possibility of capital appreciation, and carries the right to dividends contingent on the profits of a business enterprise is plainly within the class of instruments Congress intended the securities laws to cover. *Landreth Timber* does not signify a lack of concern with economic reality; rather, it signals a recognition that stock is, as a practical matter, always an investment if it has the economic characteristics traditionally associated with stock. Even if sparse exceptions to this generalization can be found, the public perception of common stock as the paradigm of a security suggests that stock, in whatever context it is sold, should be treated as within the ambit of the Acts. *Id.* at 471 U. S. 687, 693.

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We made clear in *Landreth Timber* that stock was a special case, explicitly limiting our holding to that sort of instrument. *Id.* at 471 U. S. 694. Although we refused finally to rule out a similar *per se* rule for notes, we intimated that such a rule would be unjustified. Unlike "stock," we said,

"note" may now be viewed as a relatively broad term that encompasses instruments with widely varying characteristics, depending on whether issued in a consumer context, as commercial paper, or in some other investment context."

Ibid. (citing *Securities Industry Assn. v. Board of Governors, FRS*, 468 U. S. 137, 468 U. S. 149-153 (1984)). While common stock is the quintessence of a security, *Landreth Timber, supra*, 471 U.S. at 471 U. S. 693, and investors therefore justifiably assume that a sale of stock is covered by the Securities Acts, the same simply cannot be said of notes, which are used in a variety of settings, not all of which involve investments. Thus,

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the phrase "any note" should not be interpreted to mean literally "any note," but must be understood against the backdrop of what Congress was attempting to accomplish in enacting the Securities Acts. [Footnote 2]

Because the *Landreth Timber* formula cannot sensibly be applied to notes, some other principle must be developed to define the term "note." A majority of the Courts of Appeals that have considered the issue have adopted, in varying forms, "investment versus commercial" approaches that distinguish, on the basis of all of the circumstances surrounding the transactions, notes issued in an investment context (which are "securities") from notes issued in a commercial or consumer context (which are not). See, e.g., *Futura Development Corp. v. Centex Corp.*, 761 F.2d 33, 40-41 (CA1 1985); *McClure v. First Nat. Bank of Lubbock, Texas*, 497 F.2d 490, 492-494 (CA5 1974); *Hunssinger v. Rockford Business Credits, Inc.*, 745 F.2d 484, 488 (CA7 1984); *Holloway v. Peat, Marwick, Mitchell & Co.*, 879 F.2d 772, 778-779 (CA10 1989), cert. pending sub nom. *Peat Marwick Main & Co.*, No. 89-532.

The Second Circuit's "family resemblance" approach begins with a presumption that any note with a term of more than nine months is a "security." See, e.g., *Exchange Nat'l Bank of Chicago v. Touche Ross & Co.*, 544 F.2d 1126, 1137 (CA2 1976). Recognizing that not all notes are securities, however, the Second Circuit has also devised a list of notes that it has decided are obviously not securities. Accordingly,

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the "family resemblance" test permits an issuer to rebut the presumption that a note is a security if it can show that the note in question "bear[s] a strong family resemblance" to an item on the judicially crafted list of exceptions, *id.* at 1137-1138, or convinces the court to add a new instrument to the list. See, e.g., *Chemical Bank v. Arthur Andersen & Co.*, 726 F.2d 930, 939 (CA2 1984).

In contrast, the Eighth and District of Columbia Circuits apply the test we created in *SEC v. W.J. Howey Co.*, 328 U. S. 293 (1946), to determine whether an instrument is an "investment contract" to the determination whether an instrument is a "note." Under this test, a note is a security only if it evidences

"(1) an investment; (2) in a common enterprise; (3) with a reasonable expectation of profits; (4) to be derived from the entrepreneurial or managerial efforts of others."

Arthur Young & Co. v. Reves, 856 F.2d 54. Accord, *Baurer v. Planning Group, Inc.*, 215 U.S.App.D.C. 384, 391-393, 669 F.2d 770, 777-779 (1981). See also *Underhill v. Royal*, 769 F.2d 1426, 1431 (CA9 1985) (setting forth what it terms a "risk capital" approach that is virtually identical to the *Howey* test).

We reject the approaches of those courts that have applied the *Howey* test to notes; *Howey* provides a mechanism for determining whether an instrument is an "investment contract." The demand notes here may well not be "investment contracts," but that does not mean they are not "notes." To hold that a "note" is not a "security" unless it meets a test designed for an entirely different variety of instrument "would make the Acts' enumeration of many types of instruments superfluous," *Landreth Timber*, 471 U.S. at 471 U. S. 692, and would be inconsistent with Congress' intent to regulate the entire body of instruments sold as investments, see *supra* at 494 U.S. 60-62.

The other two contenders -- the "family resemblance" and "investment versus commercial" tests -- are really two ways of formulating the same general approach. Because we

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think the "family resemblance" test provides a more promising framework for analysis, however, we adopt it. The test begins with the language of the statute; because the Securities Acts define "security" to include "any note," we begin with a presumption that every note is a security. [Footnote 3] We nonetheless recognize that this presumption cannot be irrebuttable. As we have said, *supra* at 494 U.S. 61, Congress was concerned with regulating the investment market, not with creating a general federal cause of action for fraud. In an attempt to give more content to that dividing line, the Second Circuit has identified a list of instruments commonly denominated "notes" that nonetheless fall without the "security" category. See *Exchange Nat. Bank, supra*, at 1138 (types of notes that are not "securities" include "the note delivered in consumer financing, the note secured by a mortgage on a home, the short-term note secured by a lien on a small business or some of its assets, the note evidencing a character loan to a bank customer, short-term notes secured by an assignment of accounts receivable, or a note which simply formalizes an open-account debt incurred in the ordinary course of business

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(particularly if, as in the case of the customer of a broker, it is collateralized"); *Chemical Bank, supra*, at 939 (adding to list "notes evidencing loans by commercial banks for current operations").

We agree that the items identified by the Second Circuit are not properly viewed as "securities." More guidance, though, is needed. It is impossible to make any meaningful inquiry into whether an instrument bears a "resemblance" to

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one of the instruments identified by the Second Circuit without specifying what it is about *those* instruments that makes *them* non-"securities." Moreover, as the Second Circuit itself has noted, its list is "not graven in stone," *ibid.*, and is therefore capable of expansion. Thus, some standards must be developed for determining when an item should be added to the list.

An examination of the list itself makes clear what those standards should be. In creating its list, the Second Circuit was applying the same factors that this Court has held apply in deciding whether a transaction involves a "security." First, we examine the transaction to assess the motivations that would prompt a reasonable seller and buyer to enter into it. If the seller's purpose is to raise money for the general use of a business enterprise or to finance substantial investments and the buyer is interested primarily in the profit the note is expected to generate, the instrument is likely to be a "security." If the note is exchanged to facilitate the purchase and sale of a minor asset or consumer good, to correct for the seller's cash-flow difficulties, or to advance some other commercial or consumer purpose, on the other hand, the note is less sensibly described as a "security." See, e.g., *Forman*, 421 U.S. at 421 U. S. 851 (share of "stock" carrying a right to subsidized housing not a security because "the inducement to purchase was solely to acquire subsidized low-cost living space; it was not to invest for profit"). Second, we examine the "plan of distribution" of the instrument, *SEC v. C.M. Joiner Leasing Corp.*, 320 U. S. 344, 320 U. S. 353 (1943), to determine whether it is an instrument in which there is "common trading for speculation or investment," *id.* at 320 U. S. 351. Third, we examine the reasonable expectations of the investing public: The Court will consider instruments to be "securities" on the basis of such public expectations, even where an economic analysis of the circumstances of the particular transaction might suggest that the instruments are not "securities" as used in that transaction. Compare *Landreth Timber*, 471

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U.S. at 471 U. S. 687, 471 U. S. 693 (relying on public expectations in holding that common stock is always a security) with *id.* at 471 U. S. 697-700 (STEVENS, J., dissenting) (arguing that sale of business to single informed purchaser through stock is not within the purview of the Acts under the economic reality test). See also *Forman, supra*, at 421 U. S. 851. Finally, we examine whether some factor such as the existence of another regulatory scheme significantly reduces the risk of the instrument, thereby rendering application of the Securities Acts unnecessary. See, e.g., *Marine Bank*, 455 U.S. at 455 U. S. 557-559, and n. 7.

We conclude, then, that, in determining whether an instrument denominated a "note" is a "security," courts are to apply the version of the "family resemblance" test that we have articulated here: a note is presumed to be a "security," and that presumption may be rebutted only by a showing that the note bears a strong resemblance (in terms of the four factors we have identified) to one of the enumerated categories of instrument. If an instrument is not sufficiently similar to an item on the list, the decision whether another category should be added is to be made by examining the same factors.

B

Applying the family resemblance approach to this case, we have little difficulty in concluding that the notes at issue here are "securities." Ernst & Young admits that "a demand note does not closely resemble any of the Second Circuit's family resemblance examples." Brief for Respondent 43. Nor does an examination of the four factors we have identified as being relevant to our inquiry suggest that the demand notes here are not "securities" despite their lack of similarity to any of the enumerated categories. The Co-Op sold the notes in an effort to raise capital for its general business operations, and purchasers bought them in order to earn a profit

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in the form of interest. [Footnote 4] Indeed, one of the primary inducements offered purchasers was an interest rate constantly revised to keep it slightly above the rate paid by local banks and savings and loans. From both sides, then, the transaction is most naturally conceived as an investment in a business enterprise rather than as a purely commercial or consumer transaction.

As to the plan of distribution, the Co-Op offered the notes over an extended period to its 23,000 members, as well as to nonmembers, and more than 1,600 people held notes when the Co-Op filed for bankruptcy. To be sure, the notes were not traded on an exchange. They were, however, offered and sold to a broad segment of the public, and that is all we have held to be necessary to establish the requisite "common trading" in an instrument. See, e.g., *Landreth Timber, supra*, (stock of closely held corporation not traded on any exchange held to be a "security"); *Tcherepnin*, 389 U.S. at 389 U. S. 337 (nonnegotiable but transferable "withdrawable capital shares" in savings and loan association held to be a "security"); *Howey*, 328 U.S. at 328 U. S. 295 (units of citrus grove and maintenance contract "securities" although not traded on exchange).

The third factor -- the public's reasonable perceptions -- also supports a finding that the notes in this case are "securities". We have consistently identified the fundamental essence of a

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"security" to be its character as an "investment." See *supra* at 494 U. S. 61, 494 U. S. 65. The advertisements for the notes here characterized them as "investments," see *supra* at 494 U. S. 59, and there were no countervailing factors that would have led a reasonable person to question this characterization. In these circumstances, it would be reasonable for a prospective purchaser to take the Co-Op at its word.

Finally, we find no risk-reducing factor to suggest that these instruments are not in fact securities. The notes are uncollateralized and uninsured. Moreover, unlike the certificates of deposit in *Marine Bank*, *supra* at 455 U. S. 557-558, which were insured by the Federal Deposit Insurance Corporation and subject to substantial regulation under the federal banking laws, and unlike the pension plan in *Teamsters v. Daniel*, 439 U. S. 551, 439 U. S. 569-570 (1979), which was comprehensively regulated under the Employee Retirement Income Security Act of 1974, 88 Stat. 829, 29 U.S.C. § 1001 *et seq.*, the notes here would escape federal regulation entirely if the Acts were held not to apply.

The court below found that "[t]he demand nature of the notes is very uncharacteristic of a security," 856 F.2d 54, on the theory that the virtually instant liquidity associated with demand notes is inconsistent with the risk ordinarily associated with "securities." This argument is unpersuasive. Common stock traded on a national exchange is the paradigm of a security, and it is as readily convertible into cash as is a demand note. The same is true of publicly traded corporate bonds, debentures, and any number of other instruments that are plainly within the purview of the Acts. The demand feature of a note does permit a holder to eliminate risk quickly by making a demand, but just as with publicly traded stock, the liquidity of the instrument does not eliminate risk all together. Indeed, publicly traded stock is even more readily liquid than are demand notes, in that a demand only eliminates risk when and if payment is made, whereas the

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sale of a share of stock through a national exchange and the receipt of the proceeds usually occur simultaneously.

We therefore hold that the notes at issue here are within the term "note" in § 3(a)(10).

III

Relying on the exception in the statute for "any note . . . which has a maturity at the time of issuance of not exceeding nine months," 15 U.S.C. § 78c(a)(10), respondent contends that the notes here are not "securities," even if they would otherwise qualify. Respondent cites Arkansas cases standing for the proposition that, in the context of the state statute of limitations, "[a] note payable on demand is due immediately." See, e.g., *McMahon v. O'Keefe*, 213 Ark. 105, 106, 209 S.W.2d 449, 450 (1948) (statute of limitations is triggered by the date of issuance rather than by date of first demand). Respondent concludes from this rule that the "maturity" of a demand note within the meaning of § 3(a)(10) is immediate, which is, of course, less than nine months. Respondent therefore contends that the notes fall within the plain words of the exclusion and are thus not "securities."

Petitioners counter that the "plain words" of the exclusion should not govern. Petitioners cite legislative history of a similar provision of the 1933 Act, 48 Stat. 76, 15 U.S.C. § 77c(a)(3), for the proposition that the purpose of the exclusion is to except from the coverage of the Acts only commercial paper -- short-term, high quality instruments issued to fund current operations and sold only to highly sophisticated investors. See S.Rep. No. 47, 73d Cong., 1st Sess., 3-4 (1933); H.R.Rep. No. 85, 73d Cong., 1st Sess., 15 (1933). Petitioner also emphasizes that this Court has repeatedly held (see *supra* at 494 U. S. 60-63) that the plain words of the definition of a "security" are not dispositive, and that we consider the economic reality of the transaction to determine whether Congress intended the Securities Acts to apply. Petitioner therefore argues, with some force, that reading the exception

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for short-term notes to exclude from the Acts' coverage investment notes of less than nine months duration would be inconsistent with Congress' evident desire to permit the SEC and the courts flexibility to ensure that the Acts are not manipulated to investors' detriment. If petitioners are correct that the exclusion is intended to cover only commercial paper, these notes, which were sold in a large scale offering to unsophisticated members of the public, plainly should not fall within the exclusion.

We need not decide, however, whether petitioners' interpretation of the exception is correct, for we conclude that, even if we give literal effect to the exception, the notes do not fall within its terms.

Respondent's contention that the demand notes fall within the "plain words" of the statute rests entirely upon the premise that Arkansas' statute of limitations for suits to collect demand notes is determinative of the "maturity" of the notes, as that term is used in the *federal* Securities Acts. The "maturity" of the notes, however, is a question of federal law. To regard States' statutes of limitations law as controlling the scope of the Securities Acts would be to hold that a particular instrument is a "security" under the 1934 Act in some States, but that the same instrument is not a "security" in others. Compare *McMahon*, *supra*, at 106, 209 S.W.2d 449 (statute runs from date of note) with 42 Pa.Cons.Stat. § 5525(7) (1988) (statute runs "from the later of either demand or any payment of principal of or interest on the instrument"). We are unpersuaded that Congress intended the Securities Acts to apply differently to the same transactions depend on the accident of which State's law happens to apply.

THE CHIEF JUSTICE's argument in partial dissent is but a more artful statement of respondent's contention, and it suffers from the same defect. THE CHIEF JUSTICE begins by defining "maturity" to mean the time when a note becomes due. *Post* at 494 U. S. 77 (quoting Black's Law Dictionary 1170 (3d ed. 1933)). Because a demand note is "immediately due" such

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that an action could be brought at any time without any other demand than the suit," post at 494 U. S. 77. THE CHIEF JUSTICE concludes that a demand note is due immediately for purposes of the federal securities laws. Even if THE CHIEF JUSTICE is correct that the "maturity" of a note corresponds to the time at which it "becomes due," the authority he cites for the proposition that, as a matter of federal law, a demand note "becomes due" immediately (as opposed to when demand is made or expected to be made) is no more dispositive than is Arkansas case law. THE CHIEF JUSTICE's primary source of authority is a treatise regarding the state law of negotiable instruments, particularly the Uniform Negotiable Instruments Law. See *M. Bigelow, The Law of Bills, Notes, and Checks v-vii* (W. Life rev. 1928). The quotation upon which THE CHIEF JUSTICE relies is concerned with articulating the general state law rule regarding when suit may be filed. The only other authority THE CHIEF JUSTICE cites makes plain that state law rules governing when a demand note becomes due are significant only in that they control the date on which statutes of limitation begins to run and whether demand must precede suit. See 8 C.J. *Bills and Notes* § 602, p. 406 (1916). Indeed, the treatise suggests that States were no more unanimous on those questions in 1933 than they are now. *Ibid.* In short, the dissent adds nothing to respondent's argument other than additional authority for what "maturity" means in certain state law contexts. The dissent provides no argument for its implicit, but essential, premise that state rules concerning the proper method of collecting a debt control the resolution of the federal question before us.

Neither the law of Arkansas nor that of any other State provides an answer to the federal question, and, as a matter of federal law, the words of the statute are far from "plain" with regard to whether demand notes fall within the exclusion. If it is plausible to regard a demand note as having an immediate maturity because demand could be made immediately, it is also plausible to regard the maturity of a demand note as

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being in excess of nine months because demand could be made many years or decades into the future. Given this ambiguity, the exclusion must be interpreted in accordance with its purpose. As we have said, we will assume for argument's sake that petitioners are incorrect in their view that the exclusion is intended to exempt only commercial paper. Respondent presents no competing view to explain why Congress would have enacted respondent's version of the exclusion, however, and the only theory that we can imagine that would support respondent's interpretation is that Congress intended to create a bright-line rule exempting from the 1934 Act's coverage *all* notes of less than nine months' duration, because short-term notes are, as a general rule, sufficiently safe that the Securities Acts need not apply. As we have said, however, demand notes do not necessarily have short terms. In light of Congress' broader purpose in the Acts of ensuring that investments of all descriptions be regulated to prevent fraud and abuse, we interpret the exception not to cover the demand notes at issue here. Although the result might be different if the design of the transaction suggested that both parties contemplated that demand would be made within the statutory period, that is not the case before us.

IV

For the foregoing reasons, we conclude that the demand notes at issue here fall under the "note" category of instruments that are "securities" under the 1933 and 1934 Acts. We also conclude that, even under a respondent's preferred approach to § 3(a)(10)'s exclusion for short-term notes, these demand notes do not fall within the exclusion. Accordingly, we reverse the judgment of the Court of Appeals and remand the case for further proceedings consistent with this opinion.

So ordered.

[Footnote 1]

We have consistently held that

"[t]he definition of a security in § 3(a)(10) of the 1934 act, is virtually identical [to the 1933 Act's definition] and, for present purposes, the coverage of the two Acts may be considered the same."

United Housing Foundation, Inc. v. Forman, 421 U. S. 837, 421 U. S. 847, n. 12 (1975) (citations omitted). We reaffirm that principle here.

[Footnote 2]

An approach founded on economic reality rather than on a set of *per se* rules is subject to the criticism that whether a particular note is a "security" may not be entirely clear at the time it is issued. Such an approach has the corresponding advantage, though, of permitting the SEC and the courts sufficient flexibility to ensure that those who market investments are not able to escape the coverage of the Securities Acts by creating new instruments that would not be covered by a more determinate definition. One could question whether, at the expense of the goal of clarity, Congress overvalued the goal of avoiding manipulation by the clever and dishonest. If Congress erred, however, it is for that body, and not this Court, to correct its mistake.

[Footnote 3]

The Second Circuit's version of the family resemblance test provided that only notes with a term of more than nine months are presumed to be "securities." See *supra* at 494 U. S. 63. No presumption of any kind attached to notes of less than nine months' duration. The Second Circuit's refusal to extend the presumption to all notes was apparently founded on its interpretation of the statutory exception for

notes with a maturity of nine months or less. Because we do not reach the question of how to interpret that exception, *see infra* at 954, we likewise express no view on how that exception might affect the presumption that a note is a "security."

[Footnote 4]

We emphasize that, by "profit" in the context of notes, we mean "a valuable return on an investment," which undoubtedly includes interest. We have, of course, defined "profit" more restrictively in applying the *Howey* test to what are claimed to be "investment contracts." *See, e.g., Forman*, 421 U.S. at 421 U.S. 852 ("['P]rofit" under the *Howey* test means either "capital appreciation" or "a participation in earnings"). To apply this restrictive definition to the determination whether an instrument is a "note" would be to suggest that notes paying a rate of interest not keyed to the earning of the enterprise are not "notes" within the meaning of the Securities Acts. Because the *Howey* test is irrelevant to the issue before us today, *see supra* at 494 U.S. 64, we decline to extend its definition of "profit" beyond the realm in which that definition applies.

Justice STEVENS, concurring.

While I join the Court's opinion, an important additional consideration supports my conclusion that these notes are securities

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notwithstanding the statute's exclusion for currency and commercial paper that has a maturity of no more than nine months. *See* 16 U.S.C. § 78c(a)(10) (§ 3(a)(10) of the Securities Exchange Act of 1934). The Courts of Appeals have been unanimous in rejecting a literal reading of that exclusion. They have instead concluded that "when Congress spoke of notes with a maturity not exceeding nine months, it meant commercial paper, not investment securities." *Sanders v. John Nuveen & Co.*, 463 F.2d 1075, 1080 (CA7 1972), *cert. denied*, 409 U.S. 1009 (1972). This view was first set out in an opinion by Judge Sprecher, *ibid.*, and soon thereafter endorsed by Chief Judge Friendly. *Zeller v. Bogue Electric Manufacturing Corp.*, 476 F.2d 795, 800 (CA2 1973), *cert. denied*, 414 U.S. 908 (1973). Others have adopted the same position since. *See, e.g., McClure v. First Nat'l Bank*, 497 F.2d 490, 494-495 (CA5 1974), *cert. denied*, 420 U.S. 130 (1975); *Holloway v. Peat, Marwick, Mitchell & Co.*, 879 F.2d 772, 778 (CA10 1989); *Baurer v. Planning Group, Inc.*, 215 U.S.App.D.C. 384, 389-391, 669 F.2d 770, 775-777 (1981).

In my view, such a settled construction of an important federal statute should not be disturbed unless and until Congress so decides.

"[A]fter a statute has been construed, either by this Court or by a consistent course of decision by other federal judges and agencies, it acquires a meaning that should be as clear as if the judicial gloss had been drafted by the Congress itself."

Shearson/American Express Inc. v. McMahon, 482 U.S. 220, 482 U.S. 268 (1987) (STEVENS, J., concurring in part and dissenting in part); *see also Chesapeake & Ohio R. Co. v. Schwalb*, 493 U.S. 40, 493 U.S. 51 (1989) (STEVENS, J., concurring in judgment). What I have said before of taxation applies equally to securities regulation: "there is a strong interest in enabling" those affected

"to predict the legal consequences of their proposed actions, and there is an even stronger general interest in ensuring that the responsibility for making changes in settled law rests squarely on

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the shoulders of Congress."

Commissioner v. Fink, 483 U.S. 89, 483 U.S. 101 (1987) (STEVENS, J., dissenting). Past errors may in rare cases be "sufficiently blatant" to overcome the "strong presumption of continued validity that adheres in the judicial interpretation of a statute," but this is not such a case. *Id.* at 483 U.S. 103 (quoting *Square D Co. v. Niagara Frontier Tariff Bureau, Inc.*, 476 U.S. 409, 476 U.S. 424 (1986)).

Indeed, the agreement among the Courts of Appeals is made all the more impressive in this case because buttressed by the views of the Securities and Exchange Commission. *See* Securities Act Release No. 33-4412, 26 Fed.Reg. 9158 (1961) (construing § 3(a)(3) of the Securities Act of 1933, the 1933 Act's counterpart to § 3(a)(10) of the 1934 Act). We have ourselves referred to the exclusion for notes with a maturity not exceeding nine months as an exclusion for "commercial paper." *Securities Industry Assn. v. Board of Governors of Federal Reserve System*, 468 U.S. 137, 468 U.S. 150-152 (1984). Perhaps because the restriction of the exclusion to commercial paper is so well established, respondents admit that they did not even argue before the Court of Appeals that their notes were covered by the exclusion. A departure from this reliable consensus would upset the justified expectations of both the legal and investment communities.

Moreover, I am satisfied that the interpretation of the statute expounded by Judge Sprecher and Judge Friendly was entirely correct. As Judge Friendly has observed, the exclusion for short-term notes must be read in light of the prefatory language in § 2 of the 1933 Act and § 3 of the 1934 Act. *See Exchange Nat. Bank of Chicago v. Touche Ross & Co.*, 544 F.2d 1126, 1131-1132 and nn. 7-10 (CA2 1976). Pursuant to that language, definitions specified by the Acts may not apply if the "context otherwise requires." *Marine Bank v. Weaver*, 455 U.S. 551, 455 U.S. 556 (1982) (the "broad statutory definition is preceded, however, by the statement that the terms mentioned are not to be considered securities if the context otherwise requires . . ."); accord, 471 U.S. 697-698 (1985) (STEVENS, J., dissenting). The context clause thus permits a judicial construction of the statute which harmonizes the facially rigid terms of the nine-month exclusion with the evident intent of Congress. *Exchange Nat. Bank*, 544 F.2d 1132-1133. The legislative history of § 3(a)(3) of the 1933 Act indicates that the exclusion was intended to cover only commercial paper, and the SEC has so construed it. *Sanders*, 463 F.2d 1079 and nn. 12-13; *Zeller*, 476 F.2d 799-800, and n. 6. As the Courts of Appeals have agreed, there is no apparent reason to construe § 3(a)(10) of the

1934 Act differently. *Sanders*, 463 F.2d 1079-1080 and n. 15; *Zeller*, 476 F.2d 800. See also @ Comment, *The Commercial Paper Market and the Securities Acts*, 39 *U. Chi. L. Rev.* 362, 398 (1972).

For these reasons and those stated in the opinion of the Court, I conclude that the notes issued by respondents are securities within the meaning of the 1934 Act.

Chief Justice REHNQUIST, with whom Justice WHITE, Justice O'CONNOR, and Justice SCALIA join, concurring in part and dissenting in part.

I join part II of the Court's opinion, but dissent from part III and the statements of the Court's judgment in parts I and IV. In Part III, the court holds that these notes were not covered by the statutory exemption for "any note. . . which has a maturity at the time of issuance of not exceeding nine months." Treating demand notes as if they were a recent development in the law of negotiable instruments, the Court says

"if it is plausible to regard a demand note as having an immediate maturity because demand *could* be made immediately, it is also plausible to regard the maturity of a demand note as being in excess of nine months because demand *could* be made many years or decades into the future. Given this ambiguity, the exclusion must be interpreted in accordance with its purpose."

Ante at 494 U. S. 72-73.

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But the terms "note" and "maturity" did not spring full blown from the head of Congress in 1934. Neither are demand notes of recent vintage. "Note" and "maturity" have been terms of art in the legal profession for centuries, and a body of law concerning the characteristics of demand notes, including their maturity, was in existence at the time Congress passed the 1934 Act.

In construing any terms whose meanings are less than plain, we depend on the common understanding of those terms at the time of the statute's creation. See *Gilbert v. United States*, 370 U. S. 650, 370 U. S. 655 (1962) ("[I]n the absence of anything to the contrary, it is fair to assume that Congress use[s] a word in [a] statute in its common law sense."); *Roadway Express v. Piper*, 447 U. S. 752, 447 U. S. 759 (1980) (in construing word in a statute, "we may look to the contemporaneous understanding of the term"); *Standard Oil v. United States*, 221 U. S. 1, 221 U. S. 59 (1911) (common law meaning "presumed" to have been Congress' intent); see also *Lorillard v. Pons*, 434 U. S. 575, 434 U. S. 583 (1978); *United States v. Spencer*, 839 F.2d 1341, 1344 (CA9 1988). Contemporaneous editions of legal dictionaries defined "maturity" as "[t]he time when a . . . note becomes due." *Blacks Law Dictionary* 1170 (3d ed. 1933); *Cyclopedic Law Dictionary* 649 (2d ed. 1922). Pursuant to the dominant consensus in the caselaw, instruments payable on demand were considered immediately "due" such that an action could be brought at any time without any other demand than the suit. See, e.g., M. Bigelow, *The Law of Bills, Notes, And Checks* § 349, p. 265 (3d ed. W. Lile rev. 1928); 8 C.J., *Bills and Notes* § 602, p. 406 & n. 83 (1916). According to Bigelow,

"So far as maker and acceptor are concerned, paper payable . . . 'on demand' is due from the moment of its delivery, and payment may be required on any business day, including the day of its issue, within the statute of limitations. In other words, as to these parties, *the paper is at maturity all the time*, and no demand of payment is necessary

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before suit thereon."

M. Bigelow, *supra*, § 349, p. 265 (emphasis added; emphasis in original deleted).

To be sure, demand instruments were considered to have

"the peculiar quality of having two maturity dates -- one for the purpose of holding to his obligation the party primarily liable (e.g., maker), and the other for enforcing the contracts of parties secondarily liable (e.g., drawer and indorsers)."

M. Bigelow, *supra*, § 350, p. 266. But only the rule of immediate maturity respecting makers of demand notes has any bearing on our examination of the exemption; the language in the Act makes clear that it is the "maturity at time of issuance" with which we are concerned. 15 U.S.C. § 78c(a)(1). Accordingly, in the absence of some compelling indication to the contrary, the maturity date exemption must encompass demand notes because they possess "maturity at the time of issuance of not exceeding nine months."

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Petitioners and the lower court decisions cited by Justice STEVENS rely, virtually exclusively, on the legislative history of § 3(a)(3) of the 1933 Act for the proposition that the terms "any note" in the exemption in § 3(a)(10) of the 1934 Act encompass only notes having the character of short-term "commercial paper" exchanged among sophisticated traders. I am not altogether convinced that the legislative history of § 3(a)(3) supports that interpretation even with respect to the terms "any note" in the exemption in § 3(a)(3), and to bodilly transpose that legislative history to another statute has little to commend it as a method of statutory construction.

The legislative history of the 1934 Act -- under which this case arises -- contains nothing which would support a restrictive reading of the exemption in question. Nor does the legislative history of § 3(a)(3) of the 1933 Act support the asserted limited construction of the exemption in § 3(a)(10) of the 1934 Act. Though the two most pertinent sources of congressional commentary on § 3(a)(3) -- H.R. Rep.

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No. 85, 73d Cong., 1st Sess. 15 (1933) and S.Rep. No. 47, 73d Cong., 1st Sess. 3-4 (1933) do suggest an intent to limit § 3(a)(3)'s exemption to short-term commercial paper, the references in those reports to commercial paper simply did not survive in the language of the enactment. Indeed, the Senate report stated

"[n]otes, drafts, bills of exchange, and bankers' acceptances which are commercial paper and arise out of current commercial, agricultural, or industrial transactions, and which are not intended to be marketed to the public, are exempted. . . ."

S.Rep. No. 47, *supra*, (emphasis added). Yet the provision enacted in § 3(a)(3)

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of the 1933 Act exempts

"[a]ny note, draft, bill of exchange, or banker's acceptance which arises out of a current transaction or the proceeds of which have been or are to be used for current transaction, and which has a maturity at the time of issuance of not exceeding nine months, . . ."

15 U.S.C. § 77c(a)(3) (emphasis added).

Such broadening of the language in the enacted version of § 3(a)(3), relative to the prototype from which it sprang, cannot easily be dismissed in interpreting § 3(a)(3). *A fortiori*, the legislative history's restrictive meaning cannot be imputed to the facially broader language in a different provision of another act. Although I do not doubt that both the 1933 and 1934 Act exemptions encompass short-term commercial paper, the expansive language in the statutory provisions is strong evidence that, in the end, Congress meant for commercial paper merely to be a subset of a larger class of exempted short-term instruments.

The plausibility of imputing a restrictive reading to § 3(a)(10) from the legislative history of § 3(a)(3) is further weakened by the imperfect analogy between the two provisions in terms of both phraseology and nature. Section 3(a)(10) lacks the cryptic phrase in § 3(a)(3) which qualifies the class of instruments eligible for exemption as those arising "out of [] current transaction[s] or the proceeds of which have been or are to be used for current transactions, . . ." While that passage somehow may strengthen an argument for limiting the exemption in § 3(a)(3) to commercial paper, its absence in § 3(a)(10) conversely militates against placing the same limitation thereon.

The exemption in § 3(a)(3) excepts the short-term instruments it covers solely from the registration requirements of the 1933 Act. The same instruments are not exempted from the 1933 Act's anti-fraud provisions. Compare 15 U.S.C. § 77c(a)(3) with 15 U.S.C. §§ 771(2) and 77q(c); @see also 468 U. S. 151 (1984). By contrast, the exemption in § 3(a)(10) of the 1934 Act exempts instruments encompassed thereunder from the entirety of the coverage of the 1934 Act including, conspicuously, the Act's anti-fraud provisions.

Justice STEVENS argues that the suggested limited reading of the exemption in § 3(a)(10) of the 1934 Act "harmonizes" the plain terms of that provision with the legislative history of the 1933 act. *Ante* at 494 U. S. 76. In his view, such harmony is required by the "context clause" at the beginning of the 1934 Act's general definition of "security." It seems to me, instead, that harmony is called for primarily between § 3(a)(10)'s general definition and its specific exemption. The fairest reading of the exemption in light of the context clause is that the situation described in the exemption -- notes with maturities at issue of less than nine months -- is one contextual exception Congress especially wanted courts to recognize. Such a reading does not render the context clause superfluous; it merely leaves it to the judiciary to flesh out additional "context clause" exceptions.

Justice STEVENS also states that we have previously referred to the exemption in § 3(a)(10) as an exclusion for commercial paper. *Ante* at 494 U. S. 76 (citing *Securities Industry Assn, supra*, 468 U.S. at 468 U. S. 150-152). In the *Securities Industry Assn* dictum, however, we described the exemption in § 3(a)(10) merely as "encompass[ing]" commercial paper, and in no way concluded that the exemption was limited to commercial paper. See 468 U.S. at 468 U. S. 150-151. Indeed, in *Securities Industry Assn*, our purpose in referring to § 3(a)(10) was to assist our determination whether commercial paper was even included in the Seventy-Third Congress's use of the words "notes . . . or other securities" in the Glass-Steagall Banking Act of 1933.

In sum, there is no justification for looking beyond the plain terms of § 3(a)(10), save for ascertaining the meaning of "maturity" with respect to demand notes. That inquiry reveals

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that the co-op's demand notes come within the purview of the section's exemption for short-term securities. I would therefore affirm the judgment of the Court of Appeals, though on different reasoning.

* Reference to the state common law of negotiable instruments does not suggest that

"Congress intended the Securities Acts to apply differently to the same transactions depending on the accident of which State's law happens to apply."

See *ante* at 494 U. S. 71. Rather, in the absence of a federal law of negotiable instruments, *cf. DeSylva v. Ballentine*, 351 U. S. 570, 351 U. S. 580 ("[T]here is no federal law of domestic relations, which is primarily a matter of state concern."), or other alternative sources for discerning the applicability of the statutory term "maturity" to demand notes, we are dependent on the state common law at the time of the Act's creation as a basis for a nationally uniform answer to this "federal question." As we said in *Mississippi Band of Choctaw Indians v. Holyfield*, 490 U. S. 30, 490 U. S. 47 (1989):

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"That we are dealing with a uniform federal rather than a state definition does not, of course, prevent us from drawing on general state law principles to determine 'the ordinary meaning of the words used.' Well settled state law can inform our understanding of what Congress had in mind when it employed a term it did not define."

See also Sutherland Statutory Construction § 50.04, pp. 438-439 (4th ed. N. Singer rev. 1984) (noting the "utility" found by various courts, including this Court, in "examining a federal statute with reference to the common law of the various states as it existed at the time the statute was enacted.") In 1934, when this statute was enacted, as is true today, the American law of negotiable instruments was found in the state court reporters. Though the States were not unanimous on the issue of the time of maturity of demand notes, virtually every matter of state common law evokes a majority and minority position. The vast number of courts that adopted the majority view of immediate maturity, see 8 C.J., *supra*, § 602, p. 406, n. 83, compels the conclusion that the immediate maturity rule constituted "well settled state law" or a "general state law principle" at the time § 3(a)(10) was enacted.

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Exhibit to:

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Belknap Registry of Deeds (As of 10/26/09)
Search: Greatland Project Development as Grantor

Belknap County Document: Book 2540 Page 0075

Images Available
 Books 0001 - 2603
 Plan Drawers: 00L1-001 - 0L67-003
 Plan Books: 001-0002 - 148-0048

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MORTGAGE SECURITY AGREEMENT AND ASSIGNMENT

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT, is dated this 5th day of January 2009, **LINDA AND JAMES M. MCDADE, HUSBAND AND WIFE, JOINTLY AND SEVERALLY**, with a mailing address of 35 Sheldon Rd. Derry, NH 03038 (referred to herein as the "Mortgagor" and/or "Borrower"), for consideration paid, grants to **GREATLAND PROJECT DEVELOPMENT, INC.**, a New Hampshire Savings Bank, having an address of PO Box 7017 Gilford, NH 03249 (referred to herein as the "Lender" and or "Mortgagee"), with MORTGAGE COVENANTS, to secure:

PRELIMINARY STATEMENT

Borrower has borrowed from Lender Three Hundred and Seventy Thousand Dollars (the "Loan"), and is delivering to Lender a Promissory Note dated the date hereof, in the original principal amount of Three Hundred and Seventy Thousand Dollars bearing interest at the rate set forth therein, payable to Lender or order. The Promissory Note, together with any and all extensions, renewals, substitutions, modifications or replacements thereof, is hereinafter called the "Note". Borrower has also executed and delivered to LENDER certain other documents and instruments relating to the Loan including but not limited to a Loan Agreement and a Collateral Assignment of Rents and Leases (collectively, all of such documents, instruments and agreements being herein referred to as the "Loan Documents"). This Mortgage secures the Note

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Images Available

Document Book

Document Page

Books 0001 - 2603

Plan Drawers: 00L1-001 - 0L67-003

Plan Drawer

Plan Number

Plan Books: 001-0002 - 148-0048

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ARTICLE 1
Granting Clause

In order to secure the payment of the Note and the performance of this Mortgage, the Note and the Loan Documents, Borrower hereby GRANTS, with MORTGAGE COVENANTS, to Lender and its successors and assigns, all of Borrower's interest in the following described property:

- (a) Certain tract or parcel of land, with buildings and improvements, whether now existing or hereafter constructed or located thereon (the "Improvements"), located at **4 Black Brook Rd, Meredith, Belknap, NH 03253**, (hereinafter sometimes referred to as the "Land"), which properties are more particularly described in Exhibit A attached hereto (the Land and the Improvements, together with any of the property described in the following clauses of the Granting Clause constituting real property, collectively, the "Property or Mortgage Property"). The term "Premises" or "Mortgaged Premises" is defined as "Property" or "Mortgaged Property";
- (b) All easements, covenants, agreements and rights that are appurtenant to or benefit the Property;

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Unofficial Document

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Name	Date	Reverse Party	Bk & Pg	Doc Type	Loc
GREATHEAD	2002/08/26 PETER P ETAL	WASHINGTON MUTUAL BANK FA	1783-0592	MORTGAGE	MERI
GREATHEAD	2004/05/14 PETER P ETAL	TOWN OF MEREDITH	0010-0234	TAX LIEN	MERI
GREATHEAD	2005/03/01 PETER P ETAL	TOWN OF MEREDITH	2145-0596	TAX	MERI
GREATHEAD	2007/02/15 PETER P ETALS	WELLS FARGO BANK NA	2382-0086	ASSIGN	MERI
GREATHEAD	2007/05/15 PETER P ETAL	TOWN OF MEREDITH	2406-0646	TAX LIEN	MERI
GREATHEAD	2007/07/13 PETER P ETAL	TOWN OF MEREDITH	2423-0518	TAX	MERI
GREATHEAD	2008/10/27 PETER P ETAL	SOVEREIGN BANK	2527-0053	REDEMPN MORTGAGE	MERI
GREATLAND	2006/11/14 DEVELOPMENT PROJECT INC ETAL	SRETENKA SISIC	2356-0425	ASSIGN	C H/
GREATLAND	2006/05/19 PROJECT DEVELOPMENT INC ETAL	A RIDGE REALTY TRUST	2299-0941	MORTGAGE PARTIAL	LACC
GREATLAND	2006/08/07 PROJECT DEVELOPMENT INC ETAL	PATRICIA CONWAY	2326-0366	ASSIGNMNT PARTIAL	LACC

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Name	Date		Reverse Party	Bk & Pg	Doc Type	Lo
GREATLAND	2006/08/07	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO FBO BRUCE BYERS	2326-0368	PARTIAL ASSIGNMNT	LA
GREATLAND	2006/12/26	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2367-0874	ASSIGN MORTGAGE	AI
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN FBO RAYMOND	2401-0022	PARTIAL ASSIGNMNT	LA
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	DODGE FINANCIAL INC TR	2401-0024	PARTIAL ASSIGNMNT	LA
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	FISERV ISS & CO FBO TERRANCE BURNS IRA	2448-0792	PARTIAL ASSIGNMNT	AI
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	TERRANCE BURNS ETAL	2448-0794	PARTIAL ASSIGNMNT	AI
GREATLAND	2007/11/13	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2454-0818	CORRECT ASSIGNMT	AI
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	DONALD DODGE TRUSTEE	2542-0030	PARTIAL ASSIGNMNT	ME
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	EQUITY TRUST CO CUSTODIAN	2542-0032	PARTIAL ASSIGNMNT	ME
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	PENSCO TRUST CO CUSTODIAN	2542-0034	PARTIAL ASSIGNMNT	ME

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Exhibit to:

Name	Date		Reverse Party	Bk & Pg	Doc Type	Locat
GREATLAND	2006/08/07	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO FBO BRUCE BYERS	2326-0368	PARTIAL ASSIGNMNT	LACON
GREATLAND	2006/12/26	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2367-0874	ASSIGN MORTGAGE	ALTON
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN FBO RAYMOND	2401-0022	PARTIAL ASSIGNMNT	LACON
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	DODGE FINANCIAL INC TR	2401-0024	PARTIAL ASSIGNMNT	LACON
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	FISERV ISS & CO FBO TERRANCE BURNS IRA	2448-0792	PARTIAL ASSIGNMNT	ALTON
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	TERRANCE BURNS ETAL	2448-0794	PARTIAL ASSIGNMNT	ALTON
GREATLAND	2007/11/13	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2454-0818	CORRECT ASSIGNMT	ALTON
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	DONALD DODGE TRUSTEE	2542-0030	PARTIAL ASSIGNMNT	MEREI
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	EQUITY TRUST CO CUSTODIAN	2542-0032	PARTIAL ASSIGNMNT	MEREI
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	PENSCO TRUST CO CUSTODIAN	2542-0034	PARTIAL ASSIGNMNT	MEREI

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Name	Date		Reverse Party	Bk & Pg	Doc Type	Loc
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	PENSCO TRUST CO CUSTODIAN	2542-0036	PARTIAL ASSIGNMNT	MER
GREATLAND	2009/06/02	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN	2572-0406	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/06/02	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN	2572-0408	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/06/02	PROJECT DEVELOPMENT INC ETAL	RANDY BUTLER TRUSTEE	2572-0410	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/06/29	PROJECT DEVELOPMENT INC ETALS	-	2579-0744	AFFIDAVIT	BELI
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	JAMES SIMPSON ETAL	2585-0099	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	MCILVENE LIVING TRUST	2585-0101	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO CUSTODIAN	2585-0103	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO CUSTODIAN	2585-0105	PARTIAL ASSIGNMNT	N H/
GREATLAND	2009/10/08	PROJECT DEVELOPMENT INC ETALS	DAVID MARSTON	2601-0167	ASSIGN MORTGAGE	GILI

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Exhibit to:

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By Business Name
By Business ID
By Registered Agent
Annual Report
File Online

Date: 10/23/2009

Filed Documents

(Annual Report History, View Images, etc.)

Business Name History

Name	Name Type
GREATLAND PROJECT DEVELOPMENT, INC.	Legal

Corporation - Domestic - Information

Business ID:	484891
Status:	Good Standing
Entity Creation Date:	8/31/2004
Principal Office Address:	15 NORTHVIEW DRIVE MEREDITH NH 03253
Principal Mailing Address:	P.O. BOX 7017 GILFORD NH 03247
Last Annual Report Filed Date:	5/29/2009
Last Annual Report Filed:	2009

Registered Agent

Agent Name:	Dodge, Donald E
Office Address:	15 Northview Dr Meredith NH 03253
Mailing Address:	

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NEW HAMPSHIRE
Corporation Division

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Date: 10/23/2009

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 N	3/22/2006	Annual Report
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 N	5/29/2009	Annual Report

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Paragraph 14



State of New Hampshire 2009 ANNUAL REPORT

The following information shall be given as of January 1
preceeding the due date Pursuant to RSA 293-A:16.22.

REPORT DUE BY April 1, 2009

ANNUAL REPORTS RECEIVED AFTER THE DUE DATE
WILL BE ASSESSED A LATE FEE.

Filed
Date Filed: 05/29/2009
Business ID: 484891
William M. Gardner
Secretary of State

GREATLAND PROJECT DEVELOPMENT, INC.

P.O. BOX 7017

GILFORD, NH 03247

ADDRESS OF PRINCIPAL OFFICE:

15 NORTHVIEW DRIVE

MEREDITH, NH 03253

REGISTERED AGENT AND OFFICE:

DODGE, DONALD E

15 NORTHVIEW DR

MEREDITH, NH 03253

ENTITY TYPE: CORPORATION

BUSINESS ID: 484891

STATE OF DOMICILE: NEW HAMPSHIRE

REAL ESTATE DEVELOPMENT

If changing the mailing or principal office address, please check the appropriate box and fill in the necessary information.

The new mailing address

The new principal office address

PO Box is acceptable.

OFFICERS

NAME AND BUSINESS ADDRESS (P.O. BOX ACCEPTABLE).

(MUST LIST AT LEAST ONE OFFICER BELOW)

A

BOARD OF DIRECTORS

NAME AND BUSINESS ADDRESS (P.O. BOX ACCEPTABLE).

(MUST LIST AT LEAST ONE DIRECTOR BELOW)

B

PRES. Donald E Dodge

STREET PO Box 7017

CITY/STATE/ZIP Gilford Nh 03247

TREAS. Donald E Dodge

STREET PO Box 7017

CITY/STATE/ZIP Gilford Nh 03247

SECY. Donald E Dodge

STREET PO Box 7017

CITY/STATE/ZIP Gilford Nh 03247

NAME

STREET

CITY/STATE/ZIP

DIR. Donald E Dodge

STREET PO Box 7017

CITY/STATE/ZIP Gilford Nh 03247

NAME

STREET

CITY/STATE/ZIP

NAME

STREET

CITY/STATE/ZIP

NAME

STREET

CITY/STATE/ZIP

NAMES AND ADDRESSES OF ADDITIONAL OFFICERS AND DIRECTORS ARE ATTACHED

To be signed by an officer, director, or any other person authorized by the board of directors.
I, the undersigned do hereby Certify that the statements on this report are true to the best of my information, knowledge and belief.

Sign here: Donald E Dodge

Please print name and title of signer: Donald E Dodge

PRESIDENT

NAME

TITLE

FEE DUE: \$150.00

E-MAIL ADDRESS (OPTIONAL):



048489120091501

WHEN THIS FORM IS ACCEPTED BY THE SECRETARY OF STATE, BY LAW IT WILL BECOME A
PUBLIC DOCUMENT AND ALL INFORMATION PROVIDED IS SUBJECT TO PUBLIC DISCLOSURE
REQUIRED INFORMATION MUST BE COMPLETE OR THE REGISTRATION REPORT WILL BE REJECTED

MAKE CHECK PAYABLE TO SECRETARY OF STATE

RETURN COMPLETED REPORT AND PAYMENT TO:

New Hampshire Department of State, Annual Reports, P.O. Box 9529, Manchester, NH 03108-9529

Filed
Date Filed: 04/21/2008
Business ID: 484891
William M. Gardner
Secretary of State

State of New Hampshire

Filing fee: \$15.00
Use black print or type.

Form 9
RSA 293-A:5.02 (a) and 15.08 (a)

STATEMENT OF CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT, OR BOTH, BY CORPORATION

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION ACT,
THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF
New Hampshire SUBMITS THE FOLLOWING STATEMENT FOR THE PURPOSE
OF CHANGING ITS REGISTERED OFFICE OR ITS REGISTERED AGENT, OR BOTH, IN THE
STATE OF NEW HAMPSHIRE:

FIRST: The name of the corporation is:

GREATLAND PROJECT DEVELOPMENT, INC.

BUS. ID # 484891

SECOND: The name of its registered agent is recorded as:

Donald E. Dodge

THIRD: The street address, town/city of its registered office is recorded as:

14 Country Club Road, Guilford, NH 03249

FOURTH: The name of its new registered agent is (Note 1):

Donald E. Dodge

FIFTH: The street address, town/city of its new registered office is (Note 1):

15 Northview Drive, Meredith, NH 03253

SIXTH: The street address, town/city of its registered office and the address of the business office of its
registered agent, as changed, will be identical.

SEVENTH: (This article is to be completed only if the entity is a foreign corporation): I hereby consent
to serve as registered agent for this corporation: _____

(signature of new registered agent)

EIGHTH: This document must be executed by the chairman of the board of directors, president or
another officer below.

By Donald E. Dodge

Title President (Note 2)

Donald E. Dodge

Print or type name

Date signed April 15, 2008

DISCLAIMER: All documents filed with the Corporate Division become public records and will be
available for public ins

State of New Hampshire
Form 9 - Statement of Change of Registered Agent/Registered Office 1 Page(s)

Mail fee with DATED
North Main Street, Cor



T0811354017

ment of State, 107

Form 9 (4/08)

Appendix A Page A-13

Paragraph 14



State of New Hampshire 2005 ANNUAL REPORT

The following information shall be given as of January 1
preceeding the due date Pursuant to RSA 293-A:16.22.
REPORT DUE BY April 1, 2005
ANNUAL REPORTS RECEIVED AFTER THE DUE DATE
WILL BE ASSESSED A LATE FEE.

Filed
Date Filed: 03/16/2005
Business ID: 484891
William M. Gardner
Secretary of State

GREATLAND PROJECT DEVELOPMENT, INC.
14 COUNTRY CLUB RD , PO BOX 7017
GILFORD , NH 03249

ADDRESS OF PRINCIPAL OFFICE:
14 COUNTRY CLUB RD , PO BOX 7017
GILFORD , NH 03249

REGISTERED AGENT AND OFFICE:
DONALD E DODGE
14 COUNTRY CLUB RD , PO BOX 7017
GILFORD , NH 03249

ENTITY TYPE:	CORPORATION
BUSINESS ID:	484891
STATE OF DOMICILE:	NEW HAMPSHIRE
FEDERAL ID:	000000000
REAL ESTATE DEVELOPMENT	

If changing the mailing or principal office address, please check the appropriate box and fill in the necessary information.

- The new mailing address P.O. BOX 7017, GILFORD, NH 03247
- The new principal office address 14 COUNTRY CLUB ROAD, GILFORD , NH 03249

PO Box is acceptable.

OFFICERS

NAME AND BUSINESS ADDRESS (P.O. BOX ACCEPTABLE).
(MUST LIST AT LEAST ONE OFFICER BELOW)

A

PRES. DONALD E DODGE
STREET P.O. BOX 7017
CITY/STATE/ZIP GILFORD NH 03247
TREAS. DONALD E DODGE
STREET P.O. BOX 7017
CITY/STATE/ZIP GILFORD NH 03247
SEC'Y. DONALD E DODGE
STREET P.O. BOX 7017
CITY/STATE/ZIP GILFORD NH 03247
NAME
STREET
CITY/STATE/ZIP

BOARD OF DIRECTORS

NAME AND BUSINESS ADDRESS (P.O. BOX ACCEPTABLE).
(MUST LIST AT LEAST ONE DIRECTOR BELOW)

B

DIR. DONALD E DODGE
STREET P.O. BOX 7017
CITY/STATE/ZIP GILFORD NH 03247
NAME
STREET
CITY/STATE/ZIP

NAMES AND ADDRESSES OF ADDITIONAL OFFICERS AND DIRECTORS ARE ATTACHED

To be signed by an officer, director, or any other person authorized by the board of directors.
I, the undersigned do hereby Certify that the statements on this report are true to the best of my information, knowledge and belief.

Sign here: DONALD E. DODGE

Please print name and title of signer: DONALD E. DODGE / PRESIDENT
NAME TITLE

FEE DUE: \$100.00

E-MAIL ADDRESS (OPTIONAL):



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REQUIRED INFORMATION MUST BE COMPLETE OR THE REGISTRATION REPORT WILL BE REJECTED

MAKE CHECK PAYABLE TO SECRETARY OF STATE
RETURN COMPLETED REPORT AND PAYMENT TO:

New Hampshire Department of State, Annual Reports, P.O. Box 9529, Manchester, NH 03108-9529

ARTICLES OF INCORPORATION
OF ~~CENTERLAND DEVELOPMENT, INC.~~
GREATLAND PROJECT DEVELOPMENT, INC.

Form No. 11
(cont.)

SIXTH: The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
DONALD E. DODGE	Mailing Add: P. O. BOX 7017, GILFORD, NH, 03247
	Physical Add: 14 COUNTRY CLUB ROAD
	GILFORD, NEW HAMPSHIRE, 03249

Dated May 7, 2004

Donald E Dodge

Incorporator(s)

Mail fees, ORIGINAL, ONE EXACT OR CONFORMED COPY AND FORM SRA to:
Corporation Division, Department of State, 107 N Main St., Concord, NH 03301-4989

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Plan Drawers: 00L1-001 - 0L67-006	Plan Drawer	Plan Number
Plan Books: 001-0002 - 148-0048		
	Plan Book	Plan Page

Page 1 80 %

Thursday, Oct
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816809

~~WARRANTY DEED~~
 Unofficial Document

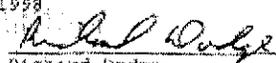
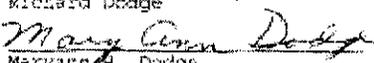
KNOW ALL MEN BY THESE PRESENTS that we, Richard Dodge and Maryann H. Dodge, husband and wife, for consideration paid, grant to Linda McDade and James M. McDade, wife and husband of 15 Sheldon Road, Derry, New Hampshire 03838 as joint tenants with rights of survivorship, with WARRANTY COVENANTS, the following:

A certain tract of land with the buildings thereon, if any, in the Town of Meredith, County of Belknap, State of New Hampshire, on Lake Winnisquam, bounded and described as follows: Beginning at land formerly of Charlene L. Davis's north corner on shore of Lake Winnisquam; thence running westerly by land of Clarence L. Davis eight rods to land formerly of Muncy and Gilman; thence turning and running north on line of said Muncy and Gilman to corner of land formerly owned by John Fitzgerald; thence turning and running easterly by land formerly of John Fitzgerald eight rods to the lake shore front at a point one hundred fifty (150) feet from a drill hole and cross in a flat rock in the lake; thence turning and running 227 feet southerly along Shore Front to point begun at, including a right of way reserved by Charles Smith to Emma Page recorded at Book 121, Page 44. Being the same deeded by Florence E. Platts to Willard Dodge Sr, recorded at Book 139, Page 335.

Being same as shown as Parcel 2 on Property Map W4 of Meredith, New Hampshire, dated April 1, 1970.

Meaning and intending to convey the same premises conveyed to us by deed recorded at Book 537, Page 345 of the Belknap County Registry of Deeds.

Dated this 13th day of November 1998.


 Richard Dodge

 Maryann H. Dodge

RECEIVED
 98 NOV 19 AM 11:02
 Rachel M. Hernandez
 CLERK OF DEEDS
 BELKNAP COUNTY

BK 1501

Search
By Business Name
By Business ID
By Registered Agent
Annual Report
File Online

Date: 10/29/2009

Filed Documents

(Annual Report History, View Images, etc.)

Business Name History

Name	Name Type
MCDADE REALTY, LLC	Legal

Limited Liability Company - Domestic - Information

Business ID: 387773
Status: Not In Good Standing
Entity Creation Date: 9/13/2001
Principal Office Address: 6 North Ave.unit1
 Derry NH 03038
Principal Mailing Address: 6North Ave.
 Derry NH 03038
Last Annual Report Filed Date: 4/8/2008 8:00:00 AM
Last Annual Report Filed: 2008

Registered Agent

Agent Name: Kutcher, Bernadette Rogers
Office Address: 34 FRANKLIN STREET
 SUITE 205
 NASHUA NH 03064

Mailing Address:

Exhibit to:

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Paragraph 14

Real Estate Property Details | MLS #2747350 Derry, NH

Derry, NH

56 Floyd Rd., Derry, NH 03038

Absolutely Beautiful!!!! Everything you could need or hope for! Loaded-- all the amenities. 4+ bedrooms 4Bath, fireplace, Poss.in-law, High Volocity AC, Hardwood, Tile,, stainless steel appliances. ALL LARGE rooms. Heated Oversized pool (self cleaning!) This home has it all. Professionally landscaped. A MUST SEE!!! 5 ac.

For more information please call Will Cornwell at (603) 548-7892 or contact me



MLS#:	Status:	Year Built: 1999
2747350	Current	Road Frontage:
Price:	Color: yellow	Water Frontage:
\$599,900	Style:	Water Body:
Rooms: 12	Footprint:	Seasonal: N
Bedrooms: 4	Finished:	
Full Bathrooms: 4	1726 ft ²	
3	Above Grnd:	
3/4 Bathrooms: 3	341 ft ²	
0	Below Grnd:	
1/2 Bathrooms: 2	285 ft ²	
1	Garage Capacity:	
Lot Size: 5.00		
acres		

Exhibit to:

Appendix A Page A-13
Paragraph 14

Listed by Agent House of McDade Realty, LLC

Style: Garrison, 2 1/2 Story, Colonial

Water: Private

Water Heater: Off Boiler

Roof: Shingle-Asphalt

Sewer: Private, Septic

Heat Fuel: Oil

Lot Description: Landscaped, Level

Amenities: 1st Floor Laundry, Attic, Cable, Cable Internet, Cathedral Ceilings, Ceiling Fan, Deck, Dining Area, Eat In Kitchen, Fireplace-Wood, Laundry Hook-ups, Master BR with BA, Mudroom, Pantry, Playroom, Pool-In Ground, Underground Utilities, Whirlpool Tub, Sprinkler System

Basement: Finished, Full, Walk Out

Construction: Wood Frame

Driveway: Paved

Electric: Circuit Breaker

Equipment/appliances: Cook Top-Gas, Dishwasher, Disposal, Kitchen Island, Microwave, Refrigerator, Trash Compactor, Window Treatment

Exterior: Vinyl

Foundation: Concrete

Garage/parking: 6+ Parking Space, Attached

Heating/cooling: Central Air, Hot Water, Multi Zone

Roads: Paved, Public

Flood Zone: U

.....

.....

1

[Home](#) | [Search MLS](#) | [Just Listed](#) | [Resources](#) | [Sell My House](#) | [Contact](#) | [My Bean](#) | [Feedback](#) | [Bookmark this page](#)

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Bedford Office, 264 S. River Road, Suite 462, Bedford, NH, 03110 | PHONE: (603) 310-4619

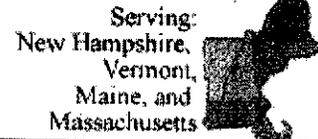
Will Cornwell is a licensed real estate agent in NH.

Exhibit to:

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Paragraph 14



Official Website of the Northern New England MLS



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DETAILED SEARCH

New Hampshire

NNEREN MEMBER search results

Below are the Directory results for: "Agents in: 'McDade Realty, LLC' "

Number of Records found : None

Your search produced no results.

[try again](#)

- RESIDENTIAL
- CONDOS
- MULTI-FAMILY
- MOBILE HOMES
- LAND
- COMMERCIAL
- RENTALS
- SOLD LISTINGS
- FIND AN AGENT
- FIND AN OPEN HOUSE

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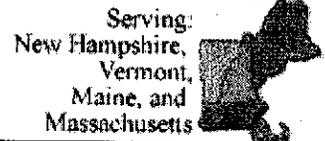
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Official Website of the Northern New England MLS



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CHANGE STATE NH | VT | ME | MA

QUICK SEARCH
DETAILED SEARCH

New Hampshire

NNEREN MEMBER search results

Below are the Directory results for: "Agents in: 'McDade Realty, LLC' 'james' 'mcdade' "

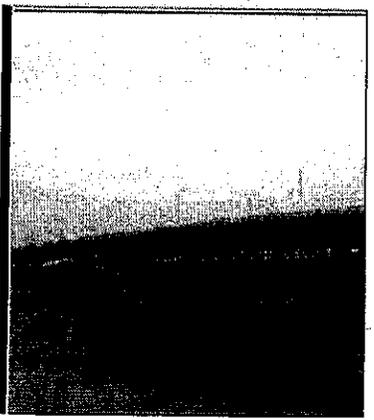
Number of Records found : None

Your search produced no results.

try again

- RESIDENTIAL
- CONDOS
- MULTI-FAMILY
- MOBILE HOMES
- LAND
- COMMERCIAL
- RENTALS
- SOLD LISTINGS
- FIND AN AGENT
- FIND AN OPEN HOUSE

SEARCH BY MLS# 



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Bookmark this site



The DeCamp Team at Morgan Stanley Smith Barney

Financial Advisors

14 Country Club Road
Gilford, NH 03249

tel: 603-528-1390
toll free: 800-221-3970
fax: 603-528-4834

l - r: Robert W. DeCamp, Pauline Simeonov, Arleigh Dinning,
Robert DeCamp, Jr.

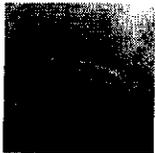
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Welcome



Our approach to investing is based on our time-tested way of doing business. We offer our clients sound investment counsel based on our research, intellect and hard work. Whether you are beginning a relationship with our firm or broadening an existing one, we think you'll see that we offer unique advantages to you as an investor.

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See Special Reports for the October On the Markets featuring "A Virtuous Cycle". A virtuous cycle has emerged, supplanting that vicious cycle of the past year, whereby financial conditions and economic activity have improved simultaneously to become mutually reinforcing influences. Chief Investment Officer Jeff Applegate, Chief Investment Strategist David M. Darst and Global Investment Strategist Charles Reinhard examine this important development. Also featured "Too Far Too Fast?" Emerging markets equities are up 60% so far this year and have doubled since their year-ago lows. Emerging Markets Strategist Barbara Reinhard weighs fundamental, valuation and investment sentiment to see if these markets have gone too far too fast.

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We are very appreciative when existing clients refer friends, family and business associates for an exploratory meeting. We will do our utmost to meet your highest expectations.

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DE Camp Financial Ctr (Decamp Financial Center*)

14 Country Club Rd
Gilford, NH 03249-6907

Phone: (603) 528-1200

Website: www.irscholarship.org*

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Business Categories

Financial Planning Consultants in Gilford, NH
Management Consulting Services*, Investment Advice

DE Camp Financial Ctr Business Information [Claim This Profile](#)

DE Camp Financial Ctr is a private company categorized under Business Management Consultants and located in Gilford, NH. Current estimates show this company has an annual revenue of \$1 to 2.5 million and employs a staff of approximately 5 to 9.

Also Does Business As

Decamp Financial Center*

Ads by Google

HQ, Branch or Single Location

Single Location

Annual Sales (Estimated)

\$1 to 2.5 million

D&B: \$80,000*

Employees (Estimated)

5 to 9

D&B: 1*

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SIC Code and Description

6282-05, Financial Planning Consultants

Products, Services and Brands

Information not found (?)

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Paragraph 14

NAICS Code and Description
523930, Investment Advice

State of Incorporation
Information not found

Years in Business
9*

Company Contacts

Contact Name	Gender	
<u>Robert DE Camp</u> , Owner	M	Claim This Profile

Click on the [reports tab](#) at the top of the page to research company background, detailed company profile, credit and financial reports for DE Camp Financial Ctr.

**Data provided by D&B. © Dun and Bradstreet, Inc. All rights Reserved.*

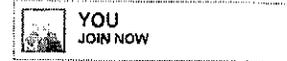
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New Hampshire Financial Consultants

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Banks - Nor to Sal

Banks - Sal to Tyl

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Investments II

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Deutsch 2

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Italiano

Italiano 2

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Nihongo

Nihongo 2

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New Hampshire financial consultants include A G Edwards & Sons Inc, American Express Financial Advisors, and Donaldson Lufkin And Jenrette Securities.

Financial Consultants in New Hampshire Directory

A G Edwards & Sons Inc

35 Centerra Parkway
Lebanon NH 03766
Phone: (603) 643-6060

A G Edwards & Sons Inc

2617 E Main Street
Center Conway NH 03813
Phone: (603) 356-2776

A G Edwards & Sons Inc

171 West Street
Surry NH 03431
Phone: (603) 357-1100

Advanced Financial Planning Service

W Shore Drive
Manchester NH 03101
Phone: (800) 247-3003

Advanced Financial Planning Service

W Shore Drive
Sandown NH 03873
Phone: (800) 247-3003

Aitken Financial

10 Ferry Street

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Paragraph 14

Polski 2	Concord NH 03301 Phone: (603) 225-7999
Svenska	
Svenska 2	Allen Associates Insurance 1340 Bodwell Rd Manchester NH 03109 Phone: (603) 625-2266
Portugués	
Portugués 2	
Norsk	New Hampshire Financial Consultants - Allen Kate Certified Financial Planner 116 S River Road Unit G Bedford NH 03110 Phone: (603) 668-3505
Hangungmal	
Hangungmal 2	
Russkiy Yazyk	American Express 29 New Hampshire Avenue Portsmouth NH 03801 Phone: (603) 766-8100
Russkiy Yazyk 2	
Billionaires	
Pinyin	American Express Financial Advisors 46 Williston Road Manchester NH 03101 Phone: (888) 702-0010
Pinyin 2	
Greek	
Suomeksi	American Express Financial Advisors 1 Oak Ridge Road West Lebanon NH 03784 Phone: (603) 653-0317
Suomeksi 2	
Suomeksi 3	
Suomeksi 4	American Express Financial Advisors 6 Loudon Road Concord NH 03301 Phone: (603) 226-4534
Stock Brokers	
Venture Capital	
Refinance	American Express Financial Advisors 697 Union Street Manchester NH 03104 Phone: (603) 625-0597
Sijoittaminen	
Laina	
Advertising	American Express Financial Advisors South Road Hopkinton NH 03229 Phone: (603) 746-4861
Pankki	
	New Hampshire Financial Consultants - American Express Financial Advisors 5 Kilton Road Bedford NH 03110 Phone: (603) 668-1273
	American Express Financial Advisors 79 Newport Rd New London NH 03257 Phone: (603) 526-9450
	American Express Financial Advisors 80 N State Street Concord NH 03301 Phone: (603) 228-5337
	American Express Financial Advisors 58 Holderness Road



Exhibit to:

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Center Sandwich NH 03227
Phone: (603) 284-7105

American Express Financial Advisors
100 Arboretum Drive
Portsmouth NH 03801
Phone: (603) 430-9080

American Express Financial Advisors
2 Greenleaf Woods Drive
Portsmouth NH 03801
Phone: (603) 431-6272

American Express Financial Advisors
194 Pleasant Street # A
Concord NH 03301
Phone: (603) 228-4400

American Express Financial Advisors
8 Washington Street
Surry NH 03431
Phone: (603) 357-1280

New Hampshire Financial Consultants - American Express Financial Advisors
20 Trafalgar Sq
Nashua NH 03063
Phone: (603) 598-9880

American Express Financial Advisors
1 Glen Road
West Lebanon NH 03784
Phone: (603) 298-8508

American Express Financial Advisors
Surry NH 03431
Phone: (800) 439-7526

American Express Financial Advisors
114 Locust Street
Dover NH 03820
Phone: (603) 750-0036

American Express Financial Advisors
264 S River Rd
Bedford NH 03110
Phone: (603) 232-8202

American Express Financial Advisors
22 Mcallister Drive
Londonderry NH 03053
Phone: (603) 421-2949

American Express Financial Advisors
116 S River Road
Bedford NH 03110
Phone: (603) 296-0025

American Express Financial Advisors
50 Nashua Road
Londonderry NH 03053
Phone: (877) 445-7306

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New Hampshire Financial Consultants - Ames Planning Associates Inc

20 Grove Street
Peterborough NH 03458
Phone: (603) 924-9939

Ames Planning Associates Incorporated

45 Main Street
Peterborough NH 03458
Phone: (800) 258-9939

Andrews Financial Services Llc

14 Stiles Rd
Salem NH 03079
Phone: (603) 898-8522

Applied Capital Management Incorporated

50 Nashua Road Suite 200
Londonderry NH 03053
Phone: (603) 437-5056

Asset Preservation Consultants Inc

180 Mutton Road
Boscawen NH 03303
Phone: (603) 648-2466

Associates Financial Services

163 Manchester Street
Concord NH 03301
Phone: (603) 225-5605

Avery David C Certified Financial Planner

531 New Boston Road
Fracestown NH 03043
Phone: (603) 547-2100

Baez Consulting Services

184 Main Street
Nashua NH 03060
Phone: (603) 578-0707

New Hampshire Financial Consultants - Baldwin & Clarke Retirement Plan Services Incorporated

116 S River Road Unit B
Bedford NH 03110
Phone: (603) 668-4353

Ballentine Finn & Company Incorporated

55 Mill St
Wolfeboro NH 03894
Phone: (603) 569-1717

Bamford Insurance Agency

680 Central Avenue
Dover NH 03820
Phone: (603) 743-3738

Bancnorth Investment Planning Group Incorporated

Manchester NH 03101
Phone: (800) 639-6665

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Bank Compensation Strategies

462 Crowell Road
Hopkinton NH 03229
Phone: (603) 228-2825

Banknorth Mortgage Group

Manchester NH 03101
Phone: (800) 639-6665

Bent C Colby Clu & Associates

609 River Road
Lyme NH 03768
Phone: (603) 353-9800

Bickford Financial And Investment Services

500 Market Street
Portsmouth NH 03801
Phone: (603) 431-1156

New Hampshire Financial Consultants - Bill Driscoll Associates

35 Main St
Plymouth NH 03264
Phone: (603) 536-3690

Boston Financial Planning

76 Main Street
Salem NH 03079
Phone: (603) 893-7697

Brophy Financial Advisory Group

40 S River Road Unit 15
Bedford NH 03110
Phone: (603) 668-2303

Buker Financial Services

390 Union Avenue
Laconia NH 03246
Phone: (603) 528-5880

Cambridge Trust Company Of New Hampshire

32 Grove Street
Peterborough NH 03458
Phone: (603) 924-1625

Cambridge Trust Company Of New Hampshire

237 Water Street
Brentwood NH 03833
Phone: (603) 778-0292

Cambridge Trust Company Of Nh

116 N Main Street
Concord NH 03301
Phone: (603) 226-1212

Capital Defense Corporation

33 Main Street Suite 201
Nashua NH 03064
Phone: (603) 889-0840

New Hampshire Financial Consultants - Capital Pension Services

261 Sheep Davis Road
Concord NH 03301

Phone: (603) 229-1606

Carri A Bruce Cfp
83 Garvins Falls Road
Concord NH 03301
Phone: (603) 225-5634

Carvalho Edw P Cfp
1650 Elm Street Suite 401
Manchester NH 03101
Phone: (603) 669-6116

Ce Humphrey Associates Inc
955 Catamount Road
Pittsfield NH 03263
Phone: (603) 435-7755

Chadwick & Damato Llc
224 Main Street
New London NH 03257
Phone: (603) 526-2409

Charter Trust Company
34 Wakefield Street
Rochester NH 03867
Phone: (603) 332-2511

Charter Trust Company
80 S Main Street Suite 2
Hanover NH 03755
Phone: (603) 643-6509

Charter Trust Company
90 N Main St
Concord NH 03301
Phone: (603) 224-1350

New Hampshire Financial Consultants - Charter Trust Company
331 Main Street
New London NH 03257
Phone: (603) 526-9400

Charter Trust Company
20 Grove Street
Peterborough NH 03458
Phone: (603) 924-8450

Charter Trust Company
1892 Elm Street
Manchester NH 03104
Phone: (603) 626-5344

Charter Trust Company
127 Washington Street
Surry NH 03431
Phone: (603) 283-1058

Chiasson Financial Services
30 Daniel Webster Highway
Merrimack NH 03054
Phone: (603) 889-4706

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Clark Mortenson Agency Incorporated

102 Main St
Surry NH 03431
Phone: (603) 352-2121

Clark Mortenson Agency Incorporated

Manchester NH 03101
Phone: (800) 924-9211

Cole Dorothy

Merrimack NH 03054
Phone: (603) 424-7062

New Hampshire Financial Consultants - Collins Richard

881 Lafayette Road
Hampton NH 03842
Phone: (603) 929-5055

Common Ground Financial

376 Union Avenue
Laconia NH 03246
Phone: (603) 524-4488

Compare A Quote Insurance Agency

5 Country Club Road Apartment A
Gilford NH 03249
Phone: (603) 528-1854

Compass Point Retirement Planning Inc

12 South Street
Concord NH 03301
Phone: (603) 225-7433

Cook Joanne

162 Old Derry Rd
Manchester NH 03101
Phone: (800) 427-4522

Cornerstone Financial Planning Llc

70 Post Road
Portsmouth NH 03801
Phone: (603) 431-1133

Cornerstone Financial Planning Llc

70 Center Street
Brentwood NH 03833
Phone: (603) 772-8133

Cps Financial Planning Services Inc

193 N Main Street
Concord NH 03301
Phone: (603) 224-1380

New Hampshire Financial Consultants - Crane Financial Services

182 Daniel Webster Highway
Meredith NH 03253
Phone: (603) 279-3100

Creative Financial Strategies Incorporated

42 Cottage Street
Manchester NH 03101
Phone: (800) 639-2076

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Creative Financial Strategies Incorporated

101 Cottage St
Littleton NH 03561
Phone: (603) 444-7035

Creegan & Nassoura Financial Group

7 Country Farm Road
Stratham NH 03885
Phone: (603) 778-0794

Creteau Hackett Lachapelle & Associates Llc

73 Wakefield St
Rochester NH 03867
Phone: (603) 332-6518

Cronin & Gervino Insurance

288 N Broadway
Salem NH 03079
Phone: (603) 898-6500

Crosby Associates

Londonderry NH 03053
Phone: (603) 434-4410

Cts Financial Service Incorporated

136 State Route 101a
Amherst NH 03031
Phone: (603) 880-6671

New Hampshire Financial Consultants - Curbstone Financial Management Corporation

741 Chestnut St
Manchester NH 03104
Phone: (603) 624-8462

Cvt Financial Planning

73 View St
Whitefield NH 03598
Phone: (603) 837-2506

Daniels Douglas

1 Park Avenue
Hampton NH 03842
Phone: (603) 929-1605

Davis & Towle Insurance Group

27 Route 101a
Amherst NH 03031
Phone: (603) 672-5155

Davis & Towle Morrill & Everett

115 Airport Road
Concord NH 03301
Phone: (603) 225-6611

Davis Financial Planning

130 Pleasant Street
Claremont NH 03743
Phone: (603) 542-9645

Decamp Financial Center

→ NOT listed on NH SOS

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14 Country Club Road
Gilford NH 03249
Phone: (603) 528-1200

Decesare David
Derry NH 03038
Phone: (603) 437-6312

New Hampshire Financial Consultants - Disalvo And Company Pa
4 Whittier Highway
Center Harbor NH 03226
Phone: (603) 253-5277

Donaldson Lufkin And Jenrette Securities
Cromwell Point Road
Holderness NH 03245
Phone: (603) 968-2200

Dorfman Peter L Certified Financial Planner
17 Canal Street
Laconia NH 03246
Phone: (603) 528-7775

Doria Faye
86 Locust Street
Dover NH 03820
Phone: (603) 742-8102

E Bs Financial
1 Oak Ridge Road
West Lebanon NH 03784
Phone: (603) 643-3200

Eaton & Berube
365 Nashua Street
Milford NH 03055
Phone: (603) 673-0500

Edward Jones Investments
149 Route 9
Barrington NH 03825
Phone: (603) 664-8963

Edward Jones Investments
58 Dover Road
Lee NH 03824
Phone: (603) 868-5838

New Hampshire Financial Consultants - Edward Jones Investments
15 Old Rollinsford Road
Dover NH 03820
Phone: (603) 740-4600

Edward Jones Investments
44 Dover Point Road
Dover NH 03820
Phone: (603) 749-6169

Edward Jones Investments
44 Dover Point Road
Dover NH 03820
Phone: (603) 749-6169

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Edward Jones Investments

464 Central Avenue
Dover NH 03820
Phone: (603) 749-1646

Edward Jones Investments

34 Market Street
Somersworth NH 03878
Phone: (603) 692-4517

Edward Jones Investments

37 Central Square
Surry NH 03431
Phone: (603) 357-3131

Essential Planning Llc

75 Congress St
Portsmouth NH 03801
Phone: (603) 427-5164

Estate Planners Of New England

41 Hawthorne Road
Windham NH 03087
Phone: (603) 425-6614

**New Hampshire Financial Consultants - Executive Financial Services
Inc**

75 Searles Road
Windham NH 03087
Phone: (603) 890-9040

Farm Family Insurance

159 Main Street
Lancaster NH 03584
Phone: (603) 788-3544

Finances For Everyone

64 Hillside Drive
Portsmouth NH 03801
Phone: (603) 433-4700

Financial Advisors Network Incorporated

20 Trafalgar Square
Nashua NH 03063
Phone: (603) 889-1010

Financial Blueprints

170 N Hinsdale Road
Chesterfield NH 03443
Phone: (603) 363-8900

Financial Focus

40 Mill Street
Wolfeboro NH 03894
Phone: (603) 569-1994

Financial Guidance Associates

20 Ladd Street
Portsmouth NH 03801
Phone: (603) 430-0383

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Financial Project Control

5 Medallion Center
Merrimack NH 03054
Phone: (603) 889-8686

New Hampshire Financial Consultants - Financial Services Of New England

55 Pleasant Street
Claremont NH 03743
Phone: (603) 542-5294

Financial Strategies

167 S River Road
Bedford NH 03110
Phone: (603) 627-1463

Fine Plan Professional Corporation Henry Scheier Cfp

23 Bank Street
Lebanon NH 03766
Phone: (603) 448-2727

Fleming David J Crpc

12 Middle Street
Amherst NH 03031
Phone: (603) 672-4300

Focus Capital Incorporated

2 Harvey Road
Bedford NH 03110
Phone: (603) 647-5400

Focus Capital Incorporated Nicholas Rowe

154 Broad Street
Nashua NH 03063
Phone: (603) 880-8101

Foundry Financial Group

Rural Route 16
Jackson NH 03846
Phone: (603) 383-9614

Foundry Financial Group The Inc

67 Water Street
Laconia NH 03246
Phone: (603) 528-5171

New Hampshire Financial Consultants - Freeman & Associates Pa

153 Portland Avenue
Dover NH 03820
Phone: (800) 794-4086

Friedberg Alan

116 S River Road
Bedford NH 03110
Phone: (603) 296-0039

Gate City Insurance Group

3 Taggart Drive
Nashua NH 03060
Phone: (603) 888-9911

Gemini Services Group

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77 Gilcreast Road
Londonderry NH 03053
Phone: (603) 426-5246

Generations Insurance & Financial Planning

722 Route 3a
Bow NH 03304
Phone: (603) 227-9656

Genesis Insurance Planning Group Llc

11 Georges Field
Hinsdale NH 03451
Phone: (603) 256-8383

Global Financial Investors & Insurance Brokerage

900 Elm Street
Manchester NH 03101
Phone: (603) 626-0880

Gml Financial Advisory Services Llc

59 S Main Street
Rochester NH 03867
Phone: (603) 335-0206

New Hampshire Financial Consultants - Goffstown Financial Services

14 Church Street
Dunbarton NH 03045
Phone: (603) 497-3411

Gosselin Insurance

1461 Hooksett Road
Hooksett NH 03106
Phone: (603) 647-1988

Grasso Thomas L

2 Wellman Avenue
Nashua NH 03064
Phone: (603) 889-0738

Greenly Ken Financial Services

8 Stiles Road
Salem NH 03079
Phone: (603) 894-5300

Guy Financial Group

421 Dover Road
Somersworth NH 03878
Phone: (603) 742-0061

Guy Financial Group

5 Lexington Street
Dover NH 03820
Phone: (603) 742-0050

H Agler & Bean Tax And Advisory Group

360 Route 101
Bedford NH 03110
Phone: (603) 472-8080

Haas Henry J Incorporated Tax & Financial Planning

41 School Street
Surry NH 03431

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Phone: (603) 357-1505

New Hampshire Financial Consultants - Hansen Mark S

1 Glen Road
West Lebanon NH 03784
Phone: (603) 298-5570

Harbor Group Incorporated

402 Riverway Place
Bedford NH 03110
Phone: (603) 668-0634

Harbor Lights Financial Planning

74 Robinson Road
Hudson NH 03051
Phone: (603) 881-8879

Hartley William A

1 New Hampshire Avenue
Portsmouth NH 03801
Phone: (603) 436-0222

Hill Craig Financial Planner

Rural Route 25
Piermont NH 03779
Phone: (603) 272-9955

Hunter Advisor

500 Market Street
Portsmouth NH 03801
Phone: (603) 431-1300

Imhoff & Company

80 Rochester Avenue
Portsmouth NH 03801
Phone: (603) 427-0919

Independent Financial Services

18 High Street
Peterborough NH 03458
Phone: (603) 924-4127

New Hampshire Financial Consultants - Infinex Financial Group

382 West Street
Surry NH 03431
Phone: (603) 354-7800

Informed Resources Inc

8 Stiles Road
Salem NH 03079
Phone: (603) 890-3663

Integrated Financial Partners

Wolfeboro NH 03894
Phone: (603) 569-5367

Investors Capital Corporation

491 Amherst Street Suite 11
Nashua NH 03063
Phone: (603) 594-9327

Investors Capital Corporation

Exhibit to:

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80 Nashua Road
Londonderry, NH 03053
Phone: (603) 434-0666

Jefferson Pilot Securities Corporation

35 Pleasant Street
Concord NH 03301
Phone: (603) 230-9933

Jobin Raymond P

750 Central Avenue Suite D
Dover NH 03820
Phone: (603) 742-7517

Jones Financial Network

87 Lafayette Road
Hampton Falls NH 03844
Phone: (603) 926-8888

New Hampshire Financial Consultants - Kerby Stephan

29 New Hampshire Avenue
Portsmouth NH 03801
Phone: (603) 766-8119

Key Financial And Credit

124 W Pearl Street
Nashua NH 03060
Phone: (603) 881-3400

Kingston Insurance Agency Incorporated

15 Main Street # A
Kingston NH 03848
Phone: (603) 642-4800

Landers & Associates Incorporated

Rye NH 03870
Phone: (603) 964-7177

Law Offices Of Denise F Shore

1 New Hampshire Ave Ste 125
Portsmouth NH 03801
Phone: (603) 743-2211

Lehman & Wilkinson Pc

86 West Street
Surry NH 03431
Phone: (603) 352-4500

Lennox Capital Lic

123 N State Street
Concord NH 03301
Phone: (603) 226-3005

Linsco Private Ledger

Towle Office Park
Hampton NH 03842
Phone: (603) 926-1189

New Hampshire Financial Consultants - Lizotte & Spagnuolo

53 Riverway Place
Bedford NH 03110
Phone: (603) 626-0588

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Lodestone Financial Planning

1838 Elm Street
Manchester NH 03104
Phone: (603) 669-5038

Lori K Lambert

1 Indian Head Plaza
Nashua NH 03060
Phone: (603) 880-1630

Lpl Financial Services

54 S State Street
Concord NH 03301
Phone: (603) 223-6726

Lpl Financial Services

Manchester NH 03107
Phone: (800) 871-8007

Maddowell Financial Advisors Inc

205 Macdowell Road
Peterborough NH 03458
Phone: (603) 924-7331

Mackensen & Company Inc

6 Merrill Industrial Drive Unit 7
Hampton NH 03842
Phone: (603) 926-1775

Mackensen & Company Inc

Bartlett NH 03812
Phone: (800) 927-7365

New Hampshire Financial Consultants - Macwilliam Rae

167 S River Road
Bedford NH 03110
Phone: (603) 668-5530

Maddox Investments Services

18 Elizabeth Lane
Salem NH 03079
Phone: (603) 894-1181

Managed Benefits Group

3 Isabella Drive
Londonderry NH 03053
Phone: (603) 421-9995

Mantgomery Financial Advisors

101 Center Street
Concord NH 03301
Phone: (603) 224-8820

Martin & Associates

West
Laconia NH 03247
Phone: (603) 524-1500

Mass Mutual Life Insurance

261 Sheep Davis Road
Concord NH 03301

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Phone: (603) 224-6812

Master Plan Financial Services

47 Pembroke Way
Bedford NH 03110
Phone: (603) 471-0401

Maximum Retirement Incorporated

360 Route 101
Bedford NH 03110
Phone: (603) 472-4447

New Hampshire Financial Consultants - Mccune John

881 Lafayette Road
Hampton NH 03842
Phone: (603) 929-3636

Mcgee Mary Ea Cfp Taxes & Financial Planning

3 Market Square
Portsmouth NH 03801
Phone: (603) 436-2884

Mcgoldrick Paul J Northeast Planning Associates Incorporated

106 Main Street
Littleton NH 03561
Phone: (603) 444-5246

Merrill Lynch & Company

2 Eagle Square
Concord NH 03301
Phone: (603) 228-0598

Milepost Financial Planning

63 School Street
Concord NH 03301
Phone: (603) 225-2259

Millerick Financial Services

553 Route 3a
Bow NH 03304
Phone: (603) 227-0442

Millpond Capital Management Incorporated

118 Maplewood Avenue
Portsmouth NH 03801
Phone: (603) 433-8724

Mjm Associates Incorporated

Manchester NH 03101
Phone: (603) 623-0561

New Hampshire Financial Consultants - Modern Woodmen Of America

2 S Main Street
Ashland NH 03217
Phone: (603) 968-9285

Modern Woodmen Of America

56 Main Street
Enfield NH 03748
Phone: (603) 632-9663

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Molnar Associates Inc

15 Northview Drive
Meredith NH 03253
Phone: (603) 279-1177

Money Concepts

5 Medallion Center
Merrimack NH 03054
Phone: (603) 424-1892

Northstar Financial Planning Incorporated

386 Wallace Road
Bedford NH 03110
Phone: (603) 472-5396

Northstar Financial Planning Incorporated

6 Range Road
Windham NH 03087
Phone: (603) 681-0435

Northvest

Surry NH 03431
Phone: (603) 357-8453

Northwestern Mutl Life

194 Pleasant Street
Concord NH 03301
Phone: (603) 224-3691

New Hampshire Financial Consultants - Northwestern Mutl Life

57 Gilford East Drive
Gilford NH 03249
Phone: (603) 524-6146

Northwestern Mutl Life

1 Merrill Industrial Drive
Hampton NH 03842
Phone: (603) 758-1111

Nutfield Financial Services

6 Parker Avenue
Manchester NH 03102
Phone: (603) 644-4855

Office Of Public Guardian

10 White Street
Concord NH 03301
Phone: (603) 224-8041

Optimun Financial

51 Eaton Road
East Swanzey NH 03446
Phone: (603) 357-1084

Painewebber

1662 Elm Street
Manchester NH 03101
Phone: (603) 626-2900

Panos & Panos Inc

28 Birch Street
Derry NH 03038

Exhibit to:

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Phone: (603) 434-1215

Philbrick Bruce

81 Portsmouth Avenue
Stratham NH 03885
Phone: (603) 773-0022

New Hampshire Financial Consultants - Platt Donald K Associates

553 Route 3a
Bow NH 03304
Phone: (603) 226-4842

Points North Financial Dave Baker

8 Endicott St
Wolfeboro NH 03894
Phone: (603) 569-2225

Primerica Financial Services

19 Harvey Road
Bedford NH 03110
Phone: (603) 623-3427

Primerica Financial Services

679 Mast Road
Manchester NH 03102
Phone: (603) 624-8558

Pro Active Financial Services

Main
Franconia NH 03580
Phone: (603) 823-9000

Professional Planning Service Of Nh

1 Hampton Road
Brentwood NH 03833
Phone: (603) 778-7914

Prudential Securities

900 Elm Street Suite 700
Manchester NH 03101
Phone: (603) 625-6500

Raymond James Financial Svcs

10 Water Street
Concord NH 03301
Phone: (603) 224-1010

**New Hampshire Financial Consultants - Retirement & Estate
Planning Group**

155 Myrtle St
Manchester NH 03104
Phone: (603) 622-8285

Retirement Annuity Services

31 Raynes Avenue Unit 11
Portsmouth NH 03801
Phone: (603) 431-9282

Retirement Strategies Advisors

175 Water St
Brentwood NH 03833
Phone: (603) 772-2002

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Ringler Associates Manchester

80 Palomino Lane
Bedford NH 03110
Phone: (603) 634-5070

Rjr Associates

2 Manor Parkway
Salem NH 03079
Phone: (603) 898-0733

Rob Geoffroy

176 Litchfield Road
Londonderry NH 03053
Phone: (603) 548-5855

Rocco Andrew M

823 Lafayette Road
Seabrook NH 03874
Phone: (603) 474-0630

Roland & Roland

Henderson Road
East Sullivan NH 03445
Phone: (603) 847-9600

New Hampshire Financial Consultants - Rowett Financial Group

683 Seamans Road
New London NH 03257
Phone: (603) 526-2575

Royal Alliance Associates

50 Nashua Road
Londonderry NH 03053
Phone: (603) 437-8000

Royal Alliance Associates

169 Daniel Webster Highway
Meredith NH 03253
Phone: (603) 279-6524

Royal Alliance Associates

5 Medallion Center
Merrimack NH 03054
Phone: (603) 424-1558

Saint Pierre Financial Services Pllc

1838 Elm Street
Manchester NH 03104
Phone: (603) 669-1999

Saint Pierre Steven F Cpa

1838 Elm Street
Manchester NH 03104
Phone: (603) 668-1999

Salem Tax And Financial Incorporated

51 Main Street Suite 5
Salem NH 03079
Phone: (603) 893-7590

Secure Planning Inc

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42 Middle Road
Portsmouth NH 03801
Phone: (603) 433-5515

New Hampshire Financial Consultants - Securities America

85 Stiles Rd
Salem NH 03079
Phone: (603) 896-6400

Securities America

255 Daniel Webster Highway
Merrimack NH 03054
Phone: (603) 429-0968

Seery Richard N

86 Lafayette Rd Unit 6
North Hampton NH 03862
Phone: (603) 964-8998

Senior Finacial Resources

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Nashua NH 03060
Phone: (603) 595-4990

Senior Financial Resources Incorporated

Nashua NH 03064
Phone: (603) 595-2959

Settany Theodore Jr Cfpmba

5b Yale Court
Hudson NH 03051
Phone: (603) 595-8727

Sfm Sweeney Financial Management

575 Front Street
Manchester NH 03102
Phone: (603) 625-8400

Shamesman Scott

117 Bow Street Unit A
Portsmouth NH 03801
Phone: (603) 559-9090

New Hampshire Financial Consultants - Smith & Wells Pllc

261 Sheep Davis Road
Concord NH 03301
Phone: (603) 225-0941

Smith Barney

14 Country Club Road
Gilford NH 03249
Phone: (603) 528-0444

Steven M Andrews Cfp

31 E Broadway
Derry NH 03038
Phone: (603) 432-7755

Sugar River Investment Services

10 N Main Street
Newport NH 03773
Phone: (603) 863-7810

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Sullivan Bill Cpa Aefa
11 Newport Road
New London NH 03257
Phone: (603) 526-8846

Summit Wealth Group Llc
45 Lyme Road
Hanover NH 03755
Phone: (603) 643-4774

Taylor John W
2 Wellman Avenue
Nashua NH 03064
Phone: (603) 889-0624

Telge Gregory M Mutual Financial Network
1779 Elm St
Manchester NH 03104
Phone: (603) 668-8862

New Hampshire Financial Consultants - The Firm
2 Manor Parkway
Salem NH 03079
Phone: (603) 894-6499

The Kaiser Group
Milford NH 03055
Phone: (603) 672-5000

The Phoenix Group
312 Daniel Webster Highway
Meredith NH 03253
Phone: (603) 528-2030

The Pons Phillips Group Llc
Portsmouth NH 03801
Phone: (603) 766-0980

The Spenser Group
68 Sanborn Road
East Kingston NH 03827
Phone: (603) 642-3210

Topliffe Professional Planning
59 Park Drive
Farmington NH 03835
Phone: (603) 755-4488

Van Horn R Charles Cpa
26 Main Street
Antrim NH 03440
Phone: (603) 588-3222

Vandewater Cindy Cpa Llc
64 Lafayette Rd Unit 11
North Hampton NH 03862
Phone: (603) 964-1447

New Hampshire Financial Consultants - Waddell & Reed Inc
40 S River Road
Bedford NH 03110

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Phone: (603) 625-6230

Waddell & Reed Inc

75 Congress Street Suite 209

Portsmouth NH 03801

Phone: (603) 431-8173

Waddell & Reed Inc

1 Wall St

Manchester NH 03101

Phone: (603) 626-1300

Waddell & Reed Inc

173 S River Road

Bedford NH 03110

Phone: (603) 627-0324

Washburn Financial Gro Group Llc

36 Warren Street

Concord NH 03301

Phone: (603) 229-0516

Westminster Financial

Manchester NH 03101

Phone: (800) 634-1965

Wheat David M

2 Mound Court

Merrimack NH 03054

Phone: (603) 429-0626

Whippoorwill Financial Incorporated

Stagecoach Road

East Kingston NH 03827

Phone: (603) 394-7700

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- Alabama
- Alaska
- Arizona
- Arkansas
- California
- Colorado
- Connecticut
- Delaware
- District of Columbia
- Florida
- Georgia
- Hawaii
- Idaho
- Illinois
- Indiana
- Iowa
- Kansas
- Kentucky
- Louisiana
- Maine
- Maryland
- Massachusetts
- Michigan
- Minnesota
- Mississippi
- Missouri
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- New Hampshire
- New Jersey
- New Mexico
- New York
- North Carolina
- North Dakota
- Ohio

Last Name

City

Zip

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- Oklahoma
- Oregon
- Pennsylvania
- Rhode Island
- South Carolina
- South Dakota
- Tennessee
- Texas
- Utah
- Vermont
- Virginia
- Washington
- West Virginia
- Wisconsin
- Wyoming

NEWS

**Fraud / Investigations
and More**

Two brokers, facing fraud charges and lawsuits over client losses, claim investors knew of risks

By Associated Press October 20, 2009
Two former Nebraska City brokers say they shouldn't be prosecuted for securities fraud because the investors who lost more than \$20 million acknowledged the risks in writing, but prosecutors said Monday the records don't tell the full story. Rebecca Engle and Brian Schuster are accused of defrauding more than 130 investors by improperly selling risky investments in several interrelated Florida companies.

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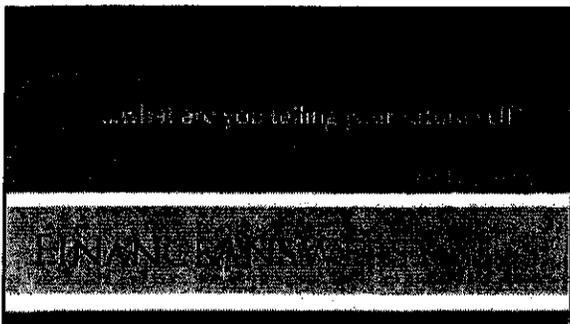


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Is This You? Update your profile for FREE!

Donald E Dodge

Life

Non Member / Base Listing

Request a FREE COMPLETE background check.

Contact Information

Donald Dodge
Gilford NH, 03249

Education

Work History

About Me

Services Provided

Affiliations

The advisor has not yet completed this information. Is this you? Update your profile for FREE!

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Find this person:



First: Donald	Mid: E	Last: Dodge	City:	State: All States	Zip:	Age:	<input type="button" value="REFINE"/>
------------------	-----------	----------------	-------	----------------------	------	------	---------------------------------------

Similar names: [Don E Dodge](#), [Donny E Dodge](#), [Donnie E Dodge](#)

Find Donald E Dodge

For better results, please add a state

Name/AKAs	Age	City, State, Address	Possible Relatives	Birthdays	Phone Number
1. DODGE, DONALD E		HYDE PARK, MA	DODGE, MICHAEL ALTON (age 47)		
2. DODGE, DONALD E	47	MALDEN, MA MEDFORD, MA PEABODY, MA STONEHAM, MA	MINGHELLA, LISA M (age 44) DODGE, THEODORE H (age 82) DODGE, BARBARA J (age 79) DODGE, BEVERLY J (age 51) DODGE, ARTHUR J (age 60) DODGE, DONALED E	✓	✓
3. DODGE, DONALD A Associated names: DODGE, DONALD E DONALD, A DODGE JADA ASSOCIATES, INC	71	PALO ALTO, CA SAN FRANCISCO, CA SANTA BARBARA, CA TELLURIDE, CO BOCA RATON, FL ATLANTA, GA HARRISBURG, PA LEMOYNE, PA WORMLEYSBURG, PA WHEELING, WV	DODGE, MICHAEL ALTON (age 47) RENFORTH, SUSAN DODGE (age 44) DODGE, JANET A (age 59) DODGE, JANET A (age 59) DODGE, STEPHEN MATTHEW (age 38) JARMAN, DODGE KATHI (age 65) more relatives...	✓	✓
4. DODGE, DONALD E GREATLAND PROJECT DEVELOPMENT INC	66	GILFORD, NH LACONIA, NH LOCHMERE, NH	DODGE, MARGARET E DODGE, CHERYL ELIZABETH (age 38)	✓	✓
5. DODGE, DONALD E		LACONIA, NH	DODGE, JEANNE		
6. DODGE, DONALD E		LACONIA, NH	DODGE, MICHAEL E (age 42) DODGE, MARGARET E		✓
7. DODGE, DONALD E		GILFORD, NH LACONIA, NH			✓
8. DODGE, DONALD E	71	ST PETE BEACH, FL CONNEAUT, OH FAIRPORT HARBOR, OH GENEVA, OH MADISON, OH PAINESVILLE, OH UNIONVILLE, OH	DODGE, BARBARA A (age 69) DODGE, JAMES CARL (age 66) DODGE, DEBBIE L (age 43) DODGE, BEVERLY J (age 78) DODGE, TRACY L (age 53) DODGE, FRANKLIND EDWARD (age 45) more relatives...	✓	✓
9. DODGE, DONALD E	84	GREELEY, CO GRAHAM, WA	DODGE, MICHAEL G (age 40) DODGE, MARY ELIZABETH (age 79) DODGE, SHARON L (age 52) DODGE, DONNA A (age 44)	✓	✓
10. DODGE, DONALD E Associated names: DODGE, DON	51	DELAWARE, OH	DODGE, HOMER J (age 82) DODGE, JUDITH K (age 52)	✓	✓
11. DODGE, DONALD ETUX Associated names: DODGE, DONALD B TOYEI INDUSTRIES INCORPORATED	80	GANADO, AZ WINDOW ROCK, AZ		✓	✓
12. DODGE, DONALD E	75	QUAKERTOWN, PA		✓	✓
13. DODGE, DONALD EDWARD	82	SUGARCREEK, OH	OSBORNE, PAMELA SUE (age 56) DODGE, LUCILLE DODGE, DOROTHY L (age 81) DODGE, JEFFREY E (age 52)	✓	✓

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14.	<u>DODGE, DONALD EUGENE</u>	65	CONCORD, CA HUNTINGTON BEACH, CA DES MOINES, IA MURRAY, IA LAS VEGAS, NV HOUSTON, TX SPRING, TX	YOUNGQUIST, NYOKA JOANN (age 60) DODGE, NYOKA J YOUNGQUIST, CRYSTAL LYNN (age 36)	✓	✓
15.	<u>DODGE, DONALD E</u> Associated names: DODGE, DON	71	TUCSON, AZ BIG BEAR CITY, CA COMPTON, CA CULVER CITY, CA INGLEWOOD, CA KINGSTON, OK	DODGE, SANDRA GO TO (age 57) DODGE, HELENA	✓	✓
16.	<u>DODGE, DONALD E</u>	78	HAMMOND, IN ROBY, IN	DODGE, MARLENE S (age 78)	✓	
17.	<u>DODGE, DONALD E</u>	78	ACTON, CA GRANADA HILLS, CA SAN FERNANDO, CA	DODGE, LEONARD S (age 104) DODGE, ANDY ANDREW DONALD (age 46) DODGE, COLLEEN MARIE (age 47) DODGE, JOSEPH EUGENE (age 50) DODGE, GENE E (age 49) KNOTT, DODGE LUCILLE (age 40) more relatives...	✓	✓
18.	<u>DODGE, DONALD EDWARD</u>	71	ALGONAC, MI CLAY, MI PORT HURON, MI	DODGE, MARIAN ELAINE (age 73) DODGE, DAVID ALAN (age 51) KORROCH, REBECCA A (age 44) DODGE, LAWRENCE E (age 49) DODGE, KAREN L (age 43)	✓	✓
19.	<u>DODGE, DONALD E JR</u> Associated names: DODGE, DONALD E		ATLANTA, GA MARIETTA, GA	SIRNA, CHRISTINE LOUISE (age 47) DODGE, THOMAS FREDERICK (age 41)		✓
20.	<u>DODGE, DONALD E</u> Associated names: DODGE, DONALD L DONALD, DODGE	84	MESA, AZ FAIRMONT, MN TRUMAN, MN	DODGE, THOMAS B (age 52) DODGE, VIVIAN R (age 81) DODGE, THOMAS D (age 52)	✓	✓
21.	<u>DODGE, DONALD E</u>	69	EL CERRITO, CA SAN FRANCISCO, CA	DODGE, RICHARD A (age 67) DODGE, VIRGINIA MARY (age 66)	✓	✓
22.	<u>DODGE, DONALD E</u>	70	FOSTER CITY, CA SAN JOSE, CA	DODGE, LUCY C (age 67)	✓	
23.	<u>DODGE, DONALD E</u>		SAN JOSE, CA			
24.	<u>DODGE, DONALD RAY</u> Associated names: DODGE, DONALD E	90	DRYDEN, WA LEAVENWORTH, WA	VALASKE, ANNA M (age 34) DODGE, ANNA M (age 90)	✓	✓
25.	<u>DODGE, DONALD E</u> Associated names: DODGE, D	60	DRYDEN, WA LEAVENWORTH, WA PESHASTIN, WA	DODGE, BRYAN E (age 38) DODGE, GAIL DODGE, GALD A (age 60)	✓	✓
26.	<u>DODGE, DONALD E</u> Associated names: DODGE, DONALD C	86	SAINT JOHN, WA	DODGE, MARY E (age 87)	✓	✓
27.	<u>DODGE, DONALD E</u> Associated names: DODGE, DON	35	WARREN, ME KINGSTON, NH	BOLAND DODGE, KAREN A (age 55) FAIRBROTHER, TRACY L DODGE, JOHN C (age 37)	✓	✓
28.	<u>DODGE, DONALD E</u>		PLEASANTVILLE, IA			
29.	<u>DODGE, DONALD E</u>		OMAHA, NE			
30.	<u>DODGE, DONALD E</u> Associated names: DODGE, DONALD C DODGE, D	55	SAINT JOHN, WA	DODGE, MARY E (age 87)	✓	✓
31.	<u>DODGE, DONALD E</u>	46	WHEELING, WV	DODGE, SUSAN M (age 44) DODGE, DEBBIE M (age 48)	✓	
32.	<u>DODGE, DONALD EUGENE</u> Associated names: DODGE, DONALD E DODGE, DONALD E JR DODGE JR, DONALD	45	MARIETTA, GA DES MOINES, IA	DODGE, RACHEL L (age 65) DODGE, THOMAS FREDERICK (age 41) DODGE, JR DONALDE	✓	✓
33.	<u>DODGE, DONALD E</u> Associated names: DODGE, DON	46	SAN FRANCISCO, CA SANTA BARBARA, CA TELLURIDE, CO		✓	
34.	<u>DODGE, DONALD EUGENE</u> Associated names:	58	CORAL SPRINGS, FL	DODGE, GENE DONALD, NDODG (age 58)	✓	✓

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			DODGE, DONALD E DONALD, DODGE DONALD, NDODGE		DODGE, SALLYANN P (age 60) DODGE, J R DODGE, DONALD EUGEN E (age 58) DODGE, SALLY ANNPATRICIA (age 60) more relatives...		
35.	<u>DODGE, DONALD E</u>		MESA, AZ PORTLAND, OR			✓	
36.	<u>DODGE, DONALD E</u>	50	MESA, AZ MILWAUKIE, OR			✓	✓
37.	<u>DODGE, DONALD E</u>		MANCHESTER, NH				
38.	<u>DODGE, DONALD E</u>		LACONIA, NH				
39.	<u>DODGE, DONALD E</u>		KINGSTON, NH				
40.	<u>DODGE, DONALD E</u>	80	BALTIMORE, MD		DODGE, JOSEPH EUGENE (age 73)	✓	
41.	<u>DODGE, DONALD EUGENE</u> Associated names: DODGE, DONALD DODGE, EUGENE D DODGE, DONALD E DODGE, DONALD E DODGE, DONALD E DODGE, DONALD E DODGE, DONALD E DODGE, DONALD I DODGE JR, DONALD E DONALD, DODG	58	CORAL SPRINGS, FL FORT LAUDERDALE, FL BALTIMORE, MD LEXINGTON PARK, MD OWINGS, MD		DODGE, SALLYANN P (age 60) DODGE, GENE DONALD, NDODG (age 58) DODGE, SALLYANN P (age 60) DODGE, DONALD EUGEN E (age 58) DODGE, J R more relatives...	✓	✓
42.	<u>DODGE, DONALD EDWARD</u>	34	SIDNEY, IA			✓	
43.	<u>DODGE, DONALD E</u>	46	SAN FRANCISCO, CA			✓	
44.	<u>DODGE, DONALD E</u>		FOSTER CITY, CA				✓
45.	<u>DODGE, DONALD E</u>	66	LACONIA, NH		DODGE, MARGARET E (age 63)	✓	
46.	<u>DODGE, DONALD E</u>	51	POWELL, OH		SWEENEY, BRENDA SUE (age 55) DODGE, MARCELLA R (age 82) DODGE, HOMER J (age 82) DODGE, JIM	✓	✓
47.	<u>DODGE, DONALD E</u>		ATLANTA, GA				✓
48.	<u>DODGE, DONALD E</u>	46	SANTA CRUZ, CA			✓	✓
49.	<u>DODGE, DONALD E</u>	46	SANTA CRUZ, CA			✓	✓
50.	<u>DODGE, DONALD EDWARD</u>	82	SUGARCREEK, OH			✓	
51.	<u>DODGE, DONALD E</u>		FT LAUDERDALE, FL				
52.	<u>DODGE, DONALD E</u>		SARASOTA, FL		DODGE, SHARI L FAHRBACH, MARILYN J (age 74) DODGE, MARILYN W (age 74) DODGE, M J		✓
53.	<u>DODGE, DONALD E</u>	64	XENIA, OH		DODGE, RONALD EUGEN E (age 64) DODGE, RON DODGE, BETTY JEAN (age 64) DODGEJR, RONALD E (age 42) DODGE, RHONDA J (age 30) DODGE, SR RE	✓	✓
54.	<u>DODGE, DONALD E</u>	78	ACTON, CA		KNOTT, DODGE LUCILLE (age 40) DODGE, EDWARD LOUIS (age 43) DODGE, LUCILLE E (age 40) DODGE, ANN R DODGE, DARRYL J	✓	
55.	<u>DODGE, DONALD E</u>		EL CERRITO, CA				
56.	<u>DODGE, DONALD E</u> COMMERCIAL PROJECT LOAN SERVICING		MEREDITH, NH				
57.	<u>DODGE, DONALD E</u>	46	SANTA BARBARA, CA			✓	
58.	<u>DODGE, DONALD E</u> CHOICE MANAGEMENT SERVICES, INC		CORAL SPRINGS, FL		DODGE, GENE DODGE, SALLYANN P (age 60) DODGE, J R DODGE, RYAN M (age 31) DODGE, SALLY ANNPATRICIA (age 60)		

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DODGE, DONALD EUGEN E (age 58)

more relatives...

First: Donald	Mid: E	Last: Dodge	City:	State: All States	Zip:	Age:	
------------------	-----------	----------------	-------	----------------------	------	------	---

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pipl Name Email Username Phone BETA Business

Donald dodge gilford NH US

First Name Last Name City State Country

Donald Dodge, Gilford, New Hampshire, United States

Contact Details

Donald Dodge, Dodge Planning Associates, 14 Country Club Rd, Gilford, NH. (603)...
 Search Phone Map Address www.whitepages.com
 Sponsored Tip: Locate Your Donald Dodge Right Now... BeenVerified.com

Background Reports

Donald E Dodge, Gilford, NH & Clarence Dodge (Relative)... \$\$\$
 Public Records & Background Checks - Intelius - Sponsored Resultwww.intelius.com - Deep Web
 Sponsored Tip: Other sites charge \$39.99 for just one report. Run unlimited checks free... BeenVerified.com

Results for Donald Dodge, New Hampshire, United States without gilford

Public Records

DONALD DODGE, 01 Mar 1934, 28 Mar 2009 (P), 03276 (Tilton, Belknap, NH),
 ()... \$\$\$
 Social Security Death Index - Rootsweb ssdi.rootsweb.ancestry.com - Deep Web

KB1FKT, Donald L Dodge, 259 Crew Rd, Wakefield, NH, 03872...
 Amateur Radio Callsign Database - QRZ www.qrz.com - Deep Web

Archives

Records Available For Donald Dodge in NH... \$\$\$
 Vital Records - Genealogy Archives - Sponsored Resultwww.genealogyarchives.com - Deep Web

Results for Donald Dodge, United States without New Hampshire

Personal Profiles

Donald R. Patton "The Dodge Man" (Chillicothe, Ohio United States). Reviews (1)...
 Customer Profile - Amazon.com www.amazon.com - Deep Web

Donald W Dobratz (Dodge City, KS United States). October 14-...
 Customer Profile - Amazon.com www.amazon.com - Deep Web

Donald Sommerlot (Fort Dodge, IA United States). May 5-...
 Customer Profile - Amazon.com www.amazon.com - Deep Web

Donald Dodge (Tucson, AZ United States)...
 Customer Profile - Amazon.com www.amazon.com - Deep Web

Donald A. Dodge (Hernando, MS United States). February 17-...
 Customer Profile - Amazon.com www.amazon.com - Deep Web

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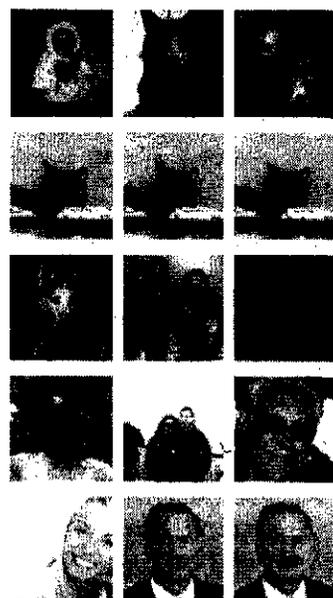
Publications

Electronic postage meter having improved security and fault tolerance features...
 Scientific Publication - Scirus www.scirus.com

Ground pin blade and electrical connector plug, Dodge, Donald M. / Dietz, Ernest...
 Scientific Publication - Scirus www.scirus.com

Ash tray, Dodge, Donald W. (Cigarette Eater Associates), UNITED STATES PATENT AND...
 Scientific Publication - Scirus www.scirus.com

Safety electrical outlet, Kahn, Bernard I. / Dodge, Donald / Dietz, Ernest W....
 Scientific Publication - Scirus www.scirus.com



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Donald Dodge's History

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Access Private Profiles

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 spokeo.com

Find Donald's Records

Instant Background Checks
 100% Guaranteed Accurate
 PeopleSearchPro.com

Delete Online Info

Get your free trial now to control your image.
 ReputationDefender.com

Locate Donald Dodge

Search Public Records for Donald. Preview for \$1.95
 USSearch.com

Brand Yourself Online

Control What People See When Being Searched
 LookupPage.com

Donald's Background - \$49

Complete Background Info on Donald Dodge
 BackgroundChecks.com

2 additional Publications »

Public Records

-  **DONALD, DODGE**, 1961-03-10, Beaumont, TX...
 Birthday Record - BirthDetails www.birthdetails.com - Deep Web
-  **DONALD E DODGE**, 31 Jan 1938, 08 Nov 2005 (V), 44077 (Painesville, Lake, OH),
 (), Ohio... \$\$\$
 Social Security Death Index - Rootsweb ssdi.rootsweb.ancestry.com - Deep Web
-  **DONALD K DODGE**, 22 Sep 1924, 12 Oct 1996 (V), 12180 (Troy, Rensselaer, NY),
 (), New... \$\$\$
 Social Security Death Index - Rootsweb ssdi.rootsweb.ancestry.com - Deep Web
-  **DONALD M DODGE**, 18 Apr 1925, 25 Feb 2002 (V), 13502 (Utica, Oneida, NY), (),
 New York... \$\$\$
 Social Security Death Index - Rootsweb ssdi.rootsweb.ancestry.com - Deep Web

42 additional Public Records »

Archives

-  **Don B. DODGE - United States Census / New York, Nephew, NY...**
 Census Record - Family History www.familysearch.org - Deep Web
-  **Don A DODGE - United States Census / Michigan, Other. NY...**
 Census Record - Family History www.familysearch.org - Deep Web
-  **Don D. DODGE - United States Census / Kansas, WI...**
 Census Record - Family History www.familysearch.org - Deep Web
-  **Don. J. DODGE - United States Census / Missouri, Self. ME...**
 Census Record - Family History www.familysearch.org - Deep Web
-  **Don DODGE - United States Census / Vermont, Other. VT...**
 Census Record - Family History www.familysearch.org - Deep Web

Results for Donald Dodge without United States

Quick Facts

- Dodge was employed by the United States Department of the Interior... www.navajobusinessdevelopment.com
- Donald Dodge is the President contact person... www.gym-fitnesscenter.com
- , Sometime in November, on this particular night, Donald Dodge was driving toward Valparaiso, . Indiana... www.nicap.org
- , Donald Dodge is Program Manager at Conserve Nova... www.fhcc.coop

14 additional Quick Facts »

Personal Profiles

-  **Donald Dodge. D3sTr0yC0r3**, 24 / male, TROY, New York...
 Personal Web Space - MySpace profile.myspace.com - Deep Web
-  **Donald Dodge. Donald**, 47 / male, LINCOLN, Maine...
 Personal Web Space - MySpace profile.myspace.com - Deep Web
-  **Donald**, 47 / male, Maine...
 Personal Web Space - MySpace profile.myspace.com - Deep Web
-  **Donald**, 47 / male, NEWPORT, Messina...
 Personal Web Space - MySpace profile.myspace.com - Deep Web

Sponsored Tip: Find secret profiles and photos across MySpace, Facebook and 40+ networks... www.spokeo.com

28 additional Personal Profiles »

Professional & Business

-  **Donald Dodge, Clean Nova Scotia...**
 Web Extracted Biography - ZoomInfo www.zoominfo.com
-  **Donald Dodge, Academy of General Dentistry...**
 Web Extracted Biography - ZoomInfo www.zoominfo.com
-  **Donald Dodge, University Club...**
 Web Extracted Biography - ZoomInfo www.zoominfo.com

Find Donald Dodge

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"Greatland Project" Gilford nh

Search

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Results 1 - 1 of 1 for "Greatland Project" Gilford nh. (0.29 seconds)

[Find Donald E Dodge](#)

GREATLAND PROJECT DEVELOPMENT INC, 66, GILFORD, NH LACONIA, NH
LOCHMERE, NH, DODGE, MARGARET E DODGE, CHERYL ELIZABETH (age 36) ...
www.usa-people-search.com/Find-Donald-E-Dodge.aspx - [Similar](#)

"Greatland Project" Gilford nh

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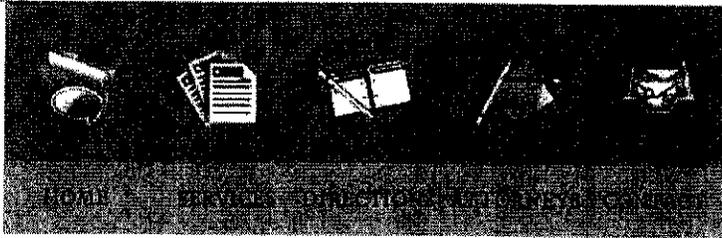
Exhibit to:

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This is Google's cache of <http://www.gouldandburke.com/index.php?nav=directions>. It is a snapshot of the page as it appeared on Sep 6, 2009 16:26:26 GMT. The current page could have changed in the meantime. [Learn more](#)

These search terms are highlighted: **15 northview drive gilford nh**

[Text-only version](#)



Directions to our office:

From Interstate 93, North or South

Exit 23, onto Route 104 heading for Meredith, continue approximately 8 miles on Route 104 until it ends at the junction of Route 3 - you should be looking at a steep hill with McDonald's sitting on the top.

Bear to the right, up the hill on Route 3, past McDonald's, Ippolito's Furniture, and Pemi Glass, etc. (all on the left).

After Pemi Glass, look on the left for the complex called Meredith Square - there are several businesses in that building.

Take the left after Meredith Square onto Northview Drive. You should be between the Meredith Square building and the Energy Savers building.

Continue UP the hill on Northview Drive.

The Financial Resources building is at the top of the hill with the large radio tower.

From the front of the building, our suite is in the back lower left corner of the building.

If you are using the conference rooms, please enter through the front door and let the Financial Resource's receptionist know that you are here for a conference with the attorney and who you are.

They will buzz our office and seat you in the conference room.

However, if you prefer to use our private entrance, drive to the right side around the back of the building to the end of the parking lot and look for our sign on our door - right now it is a temporary green piece of paper on the window.

[Google Map](#)

From Dover:

Route 16 to Exit 15 to Alton Bay.

Route 11 from Alton Bay to Gilford.

Turn right onto Route 3 at the stoplight at B. Mae Denny Inn.

Follow Route 3 to Meredith.

As you enter Meredith at the top of the hill there is a small strip mall on the right with "Energy Savers" and a lot of wood tables and gazebos in front.

Right after "Energy Savers" is a road, Northview Drive.

Take a right onto Northview Drive and go to the end of the road, about 150 yards.

There is a building at the end of the road with the sign "Financial Resources".

Park behind the building. The door to our office is on the right side of the building (as you face it from the back parking area.)

[Google Map](#)

LAW OFFICE OF GOULD AND BURKE

15 Northview Drive PO Box 666

Meredith, NH 03253

E-mail: info@gouldandburke.com

Phone: 603-279-6502

Fax: 603-279-1062

Michael E. Gould, Esquire

Admitted in New Hampshire and
Massachusetts

[mgould@gouldandburke.com](mailto:m Gould@gouldandburke.com)

Michael Burke, Esquire

Admitted in New Hampshire and Maine

mburke@gouldandburke.com

Thanks to Larry Maglott Photography for the Meredith photo.

Designed by Mainstay Technologies

[gouldandburke.com](http://www.gouldandburke.com) © 2007 All rights reserved.

*Research:
Law Office
of Gould &
Burke*

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" 15 Northview Drive" & Gilford nh

Search

Advanced Search

Web Show options... Results 1 - 10 of about 389 for " 15 Northview Drive" & Gilford nh. (0.59 seconds)

Gilford Mortgages Bought & Sold in Gilford NH Yellow Pages by ...

Find Mortgages Bought & Sold in **Gilford** maps with reviews, websites, phone numbers, ... **15 Northview Drive**, P.O. Box 1158, Meredith, **NH** 03253 zip code ...
www.superpages.com/yellowpages/C...NH/T-Gilford/ - [Cached](#) - [Similar](#)

Gilford Mortgage Brokers in Gilford NH Yellow Pages by superpages

Find Mortgage Brokers in **Gilford** maps with reviews, websites, phone numbers, addresses, ...
15 Northview Drive, po Box 1158, Meredith, **NH** 03253 zip code ...
www.superpages.com/yellowpages/C.../S-NH/T-Gilford/ - [Cached](#) - [Similar](#)

[Show more results from www.superpages.com](#)

Gilford Mortgage Brokers - Find BBB Accredited Mortgage Brokers ...

Find BBB Accredited Mortgage Brokers near **Gilford, NH** - your guide to trusted **Gilford, NH** Mortgage Brokers, ... **15 Northview Drive** Meredith, **NH** (9.0 miles) ...
www.bbb.org/concord/accredited-business.../gilford-nh - [Cached](#) - [Similar](#)

Laconia, NH Area Loans in Finance & Financial Services on Citysearch

Personal Loans, Home Loans and Mortgages. **15 Northview Drive**, Meredith, **NH** (Map) ...
Home Loans and Mortgages. 14 Country Club Rd, **Gilford, NH** (Map) ...
national.citysearch.com/listings/laconia-nh.../81757_1661 - [Cached](#) - [Similar](#)

Laconia, NH Area Finance & Financial Services on Citysearch

Insurance Services, Financial Planning. We Welcome Phone Quotes. 689 **Gilford Ave**, **Gilford, NH** (Map) ... **15 Northview Drive**, Meredith, **NH** (Map) ...
national.citysearch.com/listings/laconia-nh.../81757_1610 - [Cached](#) - [Similar](#)

[Show more results from national.citysearch.com](#)

New Hampshire Financial Consultants

Gilford NH 03249. Phone: (603) 528-1200. Decesare David Derry **NH** 03038 **15 Northview Drive** Meredith **NH** 03253. Phone: (603) 279-1177. Money Concepts ...
www.forex-guide.net/new-hampshire-financial-consultants.html - [Cached](#) - [Similar](#)

Mortgages in Meredith NH - Local Search

15 Northview Drive, Meredith **NH** Zip false http://www.jdrfc.com (603) 366-15 6 6 **Gilford NH** 03249. **Gilford NH** Zip ...
www.localsearch.com/business/Mortgages/Meredith-NH/ - [Cached](#) - [Similar](#)

New Hampshire On The Web - New Hampshire Businesses and Information

Gilford, NH 03249 (603) 528-3737 http://www.bauermortgage.com · Get Driving Directions ...
15 Northview Drive Meredith, **NH** 03253 (603) 279-1133 ...
nhontheweb.com/?categoryId=28 - [Cached](#) - [Similar](#)

(Results 1 - 17 of 17) ~ Mortgage Refinancing Moultonborough NH ...

Services: Refinancing. **15 Northview Drive**, P.O. Box 1158, Meredith, **NH** 03253 zip code ...
663 Cherry Valley Road, **Gilford, NH** 03249 zip code ...
yellowpages.superpages.com/listings.jsp?...NH...NH... - [Cached](#) - [Similar](#)

Home ~ Law Office Of Gould And Burke

15 Northview Drive PO Box 666 Meredith, **NH** 03253. E -mail: info@gouldandburke.com.
Phone: 603-279-6502 ... Route 11 from Alton Bay to **Gilford**. ...

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www.gouldandburke.com/index.php?nav=directions - [Cached](#) - [Similar](#)

1 [2](#) [3](#) [4](#) [5](#) [6](#) [7](#) [8](#) [Next](#)

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Meredith, NH Change City

What Auto Title Loans

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Coupons and Deals
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JLN Enterprises Inc

☆☆☆☆ Not Rated | Write a Review
15 Northview Drive,
Meredith, NH 03253

(603) 279-0556

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Business Details

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Appears in the Category:
Financial Services

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Reviews

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Photos (0)

Add a Photo

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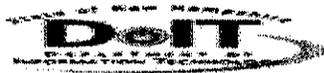
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More Businesses Nearby

Banks
Florists
Schools

Pharmacies
Grocery Stores
Restaurants

Data provided by one or more of the following: Idearc Media, Axiom, infoUSA



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[By Business Name](#)
[By Business ID](#)
[By Registered Agent](#)
[Annual Report](#)
[File Online](#)

Date: 10/29/2009

Filed Documents

(Annual Report History, View Images, etc.)

Business Name History

Name	Name Type
JLN ENTERPRISES, INC.	Legal

Corporation - Domestic - Information

Business ID: 279280
Status: Admin Dissolution
Entity Creation Date: 9/19/1997
Dissolve Date: 9/1/2005
Principal Office Address: PO BOX 725
 MEREDITH NH 03253
Principal Mailing Address: No Address
Last Annual Report Filed Date: 3/19/2003
Last Annual Report Filed: 2003

Registered Agent

Agent Name: RICHARD ROLLOCK
Office Address: 3048 PARADE RD
 LACONIA NH 03246
Mailing Address:



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Sponsors: (Prime)Leo Pepino

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Hillsborough Registry of Deeds (As of 10/29/09)
Search: Greatland Project Development as Grantor

Hillsborough County GRANIOR Index 01/01/1966 through 10/27/2009 Images Available: Books 0579 - 8141

Name	Date	Reverse Party	Bk & Pg	Doc Type	Locat
GREATHOUSE	1988/02/08 DEBRA ANN	----	4615-0334	TAX REDMT	PELHA
GREATHOUSE	1989/03/16 DEBRA ANN	SILVA BROS INVEST INC	5092-1402	DISCHARGE	--
GREATHOUSE	1989/03/16 DEBRA ANN	PELHAM BANK & TRUST CO	5092-1403	DISCHARGE	--
GREATHOUSE	1989/03/16 DEBRA ANN	BANK N E N A	5092-1404	DIS ATT	--
GREATHOUSE	1989/05/04 DEBRA ANN	----	870396	5103-1971	TAX LIEN PELHA
GREATHOUSE	1989/05/17 DEBRA ANN	GLORIA C ALLY	5106-1277	DISCHARGE	--
GREATHOUSE	1989/06/12 DEBRA ANN	----	5112-1920	TAX REDMT	PELHA
GREATHOUSE	1994/07/26 DEBRA ANN	AFFIDAVIT	5566-0867	AFFIDAVIT	PELHA
GREATHOUSE	2003/12/29 DEBRA ANN	SILVA BROS INVESTMENT INC	7143-2074	DISCHARGE	--
GREATLAND	2008/04/18 PROJECT DEVELOPMENT	WILLIAM R LUCAS PROFIT	7972-0499	ASSGT	MILFO

**** Press the Next Page Button to see more entries
 Press Prior Page Button to see names that precede these alphabetically

Name	Date
GREATHOUSE	1988/02/08
GREATHOUSE	1989/03/16
GREATHOUSE	1989/03/16
GREATHOUSE	1989/03/16
GREATHOUSE	1989/05/04
GREATHOUSE	1989/05/17
GREATHOUSE	1989/06/12
GREATHOUSE	1994/07/26
GREATHOUSE	2003/12/29
GREATLAND	2008/04/18

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Plan Numbers: 00001 - 36590 Plan Number

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PARTIAL ASSIGNMENT OF MORTGAGE

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 10th day of April 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gilford, NH 03247 (hereinafter referred to as the "Assignor") for the benefit of William R. Lucas Profit Sharing Plan whose address is PO Box 906, Springville, VT 05918 (hereinafter referred to as "Assignee").

WITNESSETH:

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in the original principal sum of Seventy Seven Thousand Five Hundred Dollars (\$77,500.00 given by Mitchell Brook Development, LLC as "Mortgagor" to Greatland Project Development, Inc. which Mortgage is recorded at at Book 79169, Page 2208 seq. and Collateral Assignment of Rents and Leases is recorded at Book 79169 Page 2219 in the County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber and are a liens upon certain real property located at Lot 40-104-5 Boynton Hill Road, Milford, County of Hillsborough, NH 03051 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt therei

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Name	Date		Reverse Party	Bk & Pg	Doc Type	Loc.
GREATLAND	2008/04/18	PROJECT DEVELOPMENT INC	WILLIAM R LUCAS PROFIT SHARING PLAN	7972-0499	ASSGT PARTIAL	MIL
GREATLAND	2008/04/18	PROJECT DEVELOPMENT INC	GRACIE ANN BECKER PROFIT SHARING PLAN	7972-0501	ASSGT PARTIAL	MIL
GREATLAND	2008/08/27	PROJECT DEVELOPMENT INC	PENSCO TRUST CO CUSTODIAN	8014-0267	PARTIAL ASSGT	WEA
GREATLAND	2008/08/27	PROJECT DEVELOPMENT INC	CAROL SIMES	8014-0269	PARTIAL ASSGT	WEA
GREATLAND	2008/09/11	PROJECT DEVELOPMENT INC	PENSCO TRUST CO CUSTODIAN	8018-0484	PAR REL ASSGT	GRE
GREATLAND	2008/09/11	PROJECT DEVELOPMENT INC	DENNIS MOELLER REV LIVING TRUST BY TR	8018-0486	PAR REL ASSGT	GRE
GREATLAND	2008/09/11	PROJECT DEVELOPMENT INC	RNDY BUTLER	8018-0488	PAR REL ASSGT	GRE
GREATLAND	2008/09/18	PROJECT DEVELOPMENT INC	SCRIVENER'S AFFIDAVIT	8019-1788	AFFIDAVIT	--
GREATOREX	1991/07/09	FREDERICK PTNR	FRANK X FARMAR	5268-0427	DEED	AMH
GREATOREX	1991/08/02	FREDERICK PTNR	GROVER S AMICK ETAL	5273-1822	DEED	AMH

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 Press Prior Page Button to see names that precede these alphabetically



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Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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PARTIAL ASSIGNMENT OF MORTGAGE

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 10th day of April 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gilford, NH 03247 (hereinafter referred to as the "Assignor") for the benefit of William R. Lucas Profit Sharing Plan whose address is PO Box 906, Springerville, VT 05938 (hereinafter referred to as "Assignee").

WITNESSETH:

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in the original principal sum of Seventy Seven Thousand Five Hundred Dollars (\$77,500.00) given by Mitchell Brook Development, LLC as "Mortgagor" to Greatland Project Development, Inc. which Mortgage is recorded at Book 7969, Page 2208, et seq. and Collateral Assignment of Rents and Leases is recorded at Book 7969 Page 2219 in the County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber and are a liens upon certain real property located at Lot 40-104-5 Boynton Hill Road, Milford, County of Hillsborough, NH 03055 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt therein

Exhibit to:

Appendix A Page A-13
Paragraph 14

Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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PARTIAL ASSIGNMENT OF MORTGAGE

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 10th day of April 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gifford, NH 03247 (hereinafter referred to as the "Assignor") for the benefit of Gracie Ann Becker Profit Sharing Plan whose address is PO Box 906, Springerville, AZ 85938 (hereinafter referred to as "Assignee").

WITNESSETH:

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in the original principal sum of Seventy Seven Thousand Five Hundred Dollars (\$77,500.00) given by Mitchell Brook Development, LLC as "Mortgagor" to Greatland Project Development, Inc., which Mortgage is recorded at at Book 7969, Page 219 seq. and Collateral Assignment of Rents and Leases is recorded at Book 7969, Page 2202 in the County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber and are a liens upon certain real property located at Lot 40-104-5 Boynton Hill Road, Milford, County of Hillsborough, NH 0305 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt thereon

Exhibit to:

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Paragraph 14

Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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PARTIAL ASSIGNMENT OF MORTGAGE Unofficial Document

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 1st day of August 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gifford, NH 03247 (hereinafter referred to as the "Assignor") for the benefit of Pensco Trust Co., Custodian, FBO Ronald J. Billy, IRA, whose address is PO Box 260903, San Francisco, CA 94126 (hereinafter referred to "Assignee").

Unofficial Document WITNESSETH Unofficial Document

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in the original principal sum of Seventy Two Thousand Dollars (\$72,000.00) given by William H. Boisvert as "Mortgagor" to Greatland Project Development, Inc., which Mortgage is recorded at at Book 8007, Page 2575 et seq. and Collateral Assignment of Rents and Leases is recorded at Book 8007, Page 2586 in the County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber and are filed upon certain real property located at 40 Colby Road, Weare, County of Hillsborough, NH 03281 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt thereon described, to Assignee; and

Unofficial Document WHEREAS, "Assignee" is desirous of receiving and holding a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt thereon described, to Assignee; and Unofficial Document

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Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
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GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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PARTIAL ASSIGNMENT OF MORTGAGE

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 1st day of August 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gilford, NH 03247 (hereinafter referred to as the "Assignor") for the benefit of Carol Simes, whose address is 7 Dartmouth Street, Laconia, NH 03246, (hereinafter referred to "Assignee").

WITNESSETH:

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in the original principal sum of Seventy Two Thousand Dollars (\$72,000.00) given by William H. Boisvert as "Mortgagor" to Greatland Project Development, Inc., which Mortgage is recorded at at Book 8007, Page 2575 et seq, and Collateral Assignment of Rents and Leases is recorded at Book 8007, Page 2586 in the County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber and are a liens upon certain real property located at 40 Colby Road, Weare, County of Hillsborough, NH 03281 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt therein described, to Assignee; and

WHEREAS, "Assignee" is desirous of receiving and holding a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt therein described, from Assignor.

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Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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PARTIAL ASSIGNMENT OF MORTGAGE

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 28 day of ~~September~~ ^{August} 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gilford, NH 03257 (hereinafter referred to as the "Assignor") for the benefit of Penseco Trust Company Custodian FBO Kenneth Miller IRA, whose address is PO Box 26903, San Francisco, CA 94126, (hereinafter referred to as "Assignee").

WITNESSETH

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in original principal sum of Two Hundred Thirty Six Thousand Dollars (\$236,000.00) given by Teddy R. Henley and Jeanine M. Henley as "Mortgagor" to Greatland Project Development, Inc., which Mortgage is recorded at at Book 8015, Page 052 et seq. and Collateral Assignment of Rents and Leases is recorded at Book 8015, Page 063 in County of Hillsborough Register of Deeds and said Mortgage and Collateral Assignments of Rents encumber and are a liens upon certain real property located at Lot 25-Cornwell Road, Greenfield, County of Hillsborough, NH 03047 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt thereon described, to Assignee; and

WHEREAS, "Assignee" is desirous of receiving and holding a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt thereon described;

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Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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PARTIAL ASSIGNMENT OF MORTGAGE Unofficial Document

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 28 day of ~~September~~^{August} 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gilford, NH 03113; (hereinafter referred to as the "Assignor") for the benefit of Dennis Moeller, Trustee of the Dennis Moeller Revocable Living Trust, whose address is 118 Long Pond Road, Hewitt, NJ 07421, (hereinafter referred to as "Assignee").

Unofficial Document **WITNESSETH:** Unofficial Document

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in original principal sum of Two Hundred Thirty Six Thousand Dollars (\$236,000.00) given by Teddy R. Henley and Jeanine M. Henley as "Mortgagor" to Greatland Project Development, Inc., which Mortgage is recorded at at Book 8015, Page 052 et seq. and Collateral Assignment of Rents and Leases is recorded at Book 8015, Page 063 in County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber and are a liens upon certain real property located at Lot 25-Cornwell Road, Greenfield, County of Hillsborough, NH 03047 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt then described, to Assignee; and

Unofficial Document WHEREAS, "Assignee" is desirous of receiving and holding a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt then described, from Assignor; and

Exhibit to:

Name	Date
GREATLAND	2008/04/18
GREATLAND	2008/04/18
GREATLAND	2008/08/27
GREATLAND	2008/08/27
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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Plan Numbers: 00001 - 36590 Plan Number

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PARTIAL ASSIGNMENT OF MORTGAGE

THIS PARTIAL ASSIGNMENT OF MORTGAGE (hereinafter referred to as the "Assignment") is made as of this 28 day of ~~September~~ ^{AUGUST} 2008 by Greatland Project Development, Inc., whose address is PO Box 7017, Gilford, NH 03247 (hereinafter referred to as the "Assignor") for the benefit of Randy Butler, whose address is PO Box 790, Silverthorne, CO 80498, (hereinafter referred to "Assignee").

WITNESSETH:

WHEREAS, "Assignor" is the holder of that certain Mortgage and Collateral Assignments of Rents and Leases together with the debt and Note secured thereby, in the original principal sum of Two Hundred Thirty Six Thousand Dollars (\$236,000.00) given by Teddy R. Henley and Jeanine M. Henley as "Mortgagor" to Greatland Project Development, Inc., which Mortgage is recorded at at Book 8015, Page 052 et seq. and Collateral Assignment of Rents and Leases is recorded at Book 8015, Page 063 in the County of Hillsborough Registry of Deeds and said Mortgage and Collateral Assignment of Rents encumber ~~and are a lien upon~~ certain real property located at ~~Lot 25, 022~~ Cornwell Road, Greenfield, County of Hillsborough, NH 03047 and described in Exhibit "A" attached to said Mortgage (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt therein described, to Assignee; and

WHEREAS, "Assignee" is desirous of receiving and holding a portion of said Mortgage and Collateral Assignment of Rents and Leases, together with the Note and the debt therein described, from Assignor

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Name	Date
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GREATLAND	2008/04/18
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GREATLAND	2008/09/11
GREATLAND	2008/09/11
GREATLAND	2008/09/18
GREATOREX	1991/07/09
GREATOREX	1991/08/02

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AFFIDAVIT OF SCRIVENER'S ERROR
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Town of Meredith, County of Belknap, State of New Hampshire

I, Mandi N. Raymond, being duly sworn, depose and say as follows:

A scrivener's error was made when reciting the description in Exhibit A of the mortgage recorded at Book 8015, Page 0052 from Teddy R. Henley and Jeanine M. Henley to Greatland Project Development, Inc. In the body of the description on line 2, the lot number should be Lot 25-1-2 (not 25-1-1). The lot number stated correctly on page one and in the heading on Exhibit A of said document.

And That a scrivener's error was made when reciting the description in Exhibit A of the collateral assignment of rents and leases recorded at Book 8015, Page 0063 from Teddy R. Henley and Jeanine M. Henley to Greatland Project Development, Inc. In the body of the description on line 2, the lot number should be Lot 25-1-2 (not 25-1-1). The lot number is stated correctly on page one and in the heading on Exhibit A of said document.

It is the intent of this Affidavit to correct that error.

I, Mandi N. Raymond, was the preparer of the above documents and do attest that I am aware of the errors listed above and am employed by the Law Office of Gould & Burke, PLLC in Meredith, New Hampshire.

I further state that I am familiar with the nature of an oath; and with the penalties as provide by the laws of the State aforesaid for falsely swearing to statements made in an instrument of this nature.

I further certify that I have read the full facts of this Affidavit, and understand its contents.

FURTHER YOUR AFFIANT(S) SAYETH NAUGHT.

Unofficial Document
 Mandi Raymond

Exhibit to:

Appendix A Page A-13
 Paragraph 14

Hillsborough Registry of Deeds (As of 10/29/09)
 Search: Greatland Project Development as Grantee

Hillsborough County GRANTEE Index - 01/01/1966 through 10/27/2009 Images Available: Books 0579 - 8147

Name	Date		Reverse Party	Bk & Pg	Doc Type	Local
GREATLAND	2008/04/10	PROJECT DEVELOPMENT INC	MITCHELL BROOK DEV L L C	7969-2191	MTGE & AGRT	MILFO
GREATLAND	2008/08/04	PROJECT DEVELOPMENT INC	WILLIAM H BOISVERT	8007-2575	MTGE & AGRT	WEAR
GREATLAND	2008/08/04	PROJECT DEVELOPMENT INC	WILLIAM H BOISVERT	8007-2586	ASSGT RENTS	WEAR
GREATLAND	2008/08/29	PROJECT DEVELOPMENT INC	TEDDY R HENLEY ETAL	8015-0052	MTGE & AGRT	GREEN
GREATLAND	2008/08/29	PROJECT DEVELOPMENT INC	TEDDY R HENLEY ETAL	8015-0063	ASSGT RENTS	GREEN
GREATLAND	2008/04/10	PROJECT DEVELOPMENT L L C	MITCHELL BROOK DEV L L C	7969-2202	ASSGT RENTS	MILFO
GREATSTON	1969/06/03	DEVELOPMENT CORP	ROCCO V CAMPO ETAL	2034-007	PAR REL	MERR
GREATSTON	1969/06/03	DEVELOPMENT CORP	ROCCO V CAMPO ETAL	2034-045	PAR REL	MERR
GREATSTON	1969/08/29	DEVELOPMENT CORP	ROCCO V CAMPO ETAL	2046-085	PAR REL	MERR
GREATSTONE	2003/10/06	COND	LORRAINE MORRISSETTE	7086-0744	LIEN	MANCI

**** Press the Next Page Button to see more entries
 Press Prior Page Button to see names that precede these alphabetically

Use Small Font

New Index Selection

start

Exhibit to:

Appendix A Page 13-13
 Paragraph 14

Name	Date
GREATLAND	2008/04/10
GREATLAND	2008/08/04
GREATLAND	2008/08/04
GREATLAND	2008/08/29
GREATLAND	2008/08/29
GREATLAND	2008/04/10
GREATSTON	1969/06/03
GREATSTON	1969/06/03
GREATSTON	1969/08/29
GREATSTONE	2003/10/06

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Images Available Document Book Document Page
 Books 0579 - 8147
 Plan Numbers: 00001 - 36590 Plan Number



Unofficial Document
MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT, is dated ^{9th} day of April 2008, MITCHELL BROOK DEVELOPMENT, LLC, a Hampshire limited liability company, with a mailing address of 253 Main Street, Nashua, 03060 (referred to herein as the "Mortgagor" and/or "Borrower"), for consideration paid, gr to GREATLAND PROJECT DEVELOPMENT, INC., a New Hampshire corporation, ha an address at P.O. Box 7017, Gilford, NH 03247 (referred to herein as the "Lender" an "Mortgagee"), with MORTGAGE COVENANTS, to secure:

PRELIMINARY STATEMENT

Borrower has borrowed from Lender Seventy Seven Thousand Five Hundred Do (\$77,500) (the "Loan"), and is delivering to Lender a Promissory Note dated the date hereo the original principal amount of Seventy Seven Thousand Five Hundred Dollars (\$77, bearing interest at the rate set forth therein, payable to Lender or order. The Promissory N together with any and all extensions, renewals, substitutions, modifications or replacem thereof, is hereinafter called the "Note". Borrower has also executed and delivered to LEND certain other documents and instruments relating to the Loan including but not limited to a l Agreement and a Collateral Assignment of Rents and Leases (collectively, all of s documents, instruments and agreements being herein referred to as the "Loan Documents"). Mortgage secures the Note and the Loan Documents.

**ARTICLE 1
Granting Clause**

In order to secure the payment of the Note and the performance of this Mortgage.

Exhibit to:

Appendix A Page A-13
 Paragraph 14

Name	Date
GREATLAND	2008/04/10
GREATLAND	2008/08/04
GREATLAND	2008/08/04
GREATLAND	2008/08/29
GREATLAND	2008/08/29
GREATLAND	2008/04/10
GREATSTON	1969/06/03
GREATSTON	1969/06/03
GREATSTON	1969/08/29
GREATSTONE	2003/10/06

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Images Available Document Book Document Page

Books 0579 - 8147

Plan Numbers: 00001 - 36590 Plan Number

Prior Document View Document Next Document

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MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT, is dated the day of July 2008, WILLIAM H. BOISVERT, a married person, with a mailing address of 49 Boisvert Road, Weare, NH 03281 (referred to herein as the "Mortgagor" and "Borrower"), for consideration paid, grants to GREATLAND PROJECT DEVELOPMENT INC., a New Hampshire corporation having an address at PO Box 7017, Gilford, NH 032 (referred to herein as the "Lender" and or "Mortgagee"), with MORTGAGE COVENANTS, secure:

PRELIMINARY STATEMENT

Borrower has borrowed from Lender Seventy Two Thousand Dollars (the "Loan"), and delivering to Lender a Promissory Note dated the date hereof, in the original principal amount Seventy Two Thousand Dollars bearing interest at the rate set forth therein, payable to Lender order. The Promissory Note, together with any and all extensions, renewals, substitutions or replacements thereof, is hereinafter called the "Note". Borrower has executed and delivered to LENDER certain other documents and instruments relating to Loan including but not limited to a Loan Agreement and a Collateral Assignment of Rents and Leases (collectively, all of such documents, instruments and agreements being herein referred as the "Loan Documents"). This Mortgage secures the Note and the Loan Documents.

**ARTICLE I
Granting Clause**

In order to secure the payment of the Note and the performance of this Mortgage, Note and the Loan Documents, Borrower hereby GRANTS, with MORTGAGE COVENANTS to Lender and its successors and assigns, all of Borrower's interest in the following described property:

Exhibit to:

Name	Date
GREATLAND	2008/04/10
GREATLAND	2008/08/04
GREATLAND	2008/08/04
GREATLAND	2008/08/29
GREATLAND	2008/08/29
GREATLAND	2008/04/10
GREATSTON	1969/06/03
GREATSTON	1969/06/03
GREATSTON	1969/08/29
GREATSTONE	2003/10/06

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Images Available	Document Book	Document Page	Prior Do
Books 0579 - 8147			View Do
Plan Numbers: 00001 - 36590	Plan Number		Next Do



Order. The Promissory Note, together with any and all extensions, renewals, substitutions, modifications or replacements thereof, is hereinafter called the "Note". Borrower has executed and delivered to LENDER certain other documents and instruments relating to a Loan including but not limited to a Loan Agreement and a Collateral Assignment of Rents and Leases (collectively, all of such documents, instruments and agreements being herein referred as the "Loan Documents"). This Mortgage secures the Note and the Loan Documents.

ARTICLE 1
Granting Clause

In order to secure the payment of the Note and the performance of this Mortgage, Note and the Loan Documents, Borrower hereby GRANTS, with MORTGAGE COVENANTS to Lender and its successors and assigns, all of Borrower's interest in the following described property:

- (a) a parcel of land, with buildings and improvements, if any, whether now existing hereafter constructed or located thereon (the "Improvements"), the first located at Colby Road, Weare, County of Hillsborough, NH 03201, (hereinafter sometimes referred to as the "Land"), which properties are more particularly described in Exhibit respectively, and attached hereto (the Land and the Improvements, together with any the property described in the following clauses of the Granting Clause constituting the property, collectively, the "Property or "Mortgage Property"). The term "Premises" "Mortgaged Premises" is defined as "Property" or "Mortgaged Property";
- (b) All easements, covenants, agreements and rights that are appurtenant to or benefit Property;
- (c) All fixtures, machinery and all other tangible personal property intended for use in building and other improvements on the Property whether now or hereafter owned by Borrower and now affixed or to be affixed or now or hereafter located upon the Property.

Unofficial Document Page 1 of Unofficial Document

Exhibit to:

Name	Date
GREATLAND	2008/04/10
GREATLAND	2008/08/04
GREATLAND	2008/08/04
GREATLAND	2008/08/29
GREATLAND	2008/08/29
GREATLAND	2008/04/10
GREATSTON	1969/06/03
GREATSTON	1969/06/03
GREATSTON	1969/08/29
GREATSTONE	2003/10/06

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Books 0579 - 8147

Plan Numbers: 00001 - 36590 Plan Number

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COLLATERAL ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT made this 15th day of August 2008 (hereafter referred to as "Agreement"), by and between **WILLIAM H. BOISVERT**, a married person, with a mail address of 49 Boisvert Road Weare, NH 03281 (hereafter referred to as "Assignor"); **GREATLAND PROJECT DEVELOPMENT, INC.**, a New Hampshire corporation having address at PO Box 7017 Gilford, NH 03247, (hereinafter referred to as "Secured Party" and "Assignee");

WITNESSETH

WHEREAS, Secured Party has extended financing to the Assignor in the sum of Seven Two Thousand Dollars as evidenced by a Promissory Note (the "Note") dated August 1, 2008 the original principal amount Seventy Two Thousand Dollars bearing interest at the rate set forth therein payable to Lender of order;

WHEREAS, pursuant to a Loan Agreement, Assignor has executed and delivered a real estate Mortgage (hereinafter the "Mortgage") upon certain premises located at 40 Colby Road Weare, County of Hillsborough, NH 03281, and one more particularly described in "Exhibit A", attached hereto (hereinafter the "Premises") (collectively, the Note, the Mortgage and Loan Agreement and other documents delivered therewith or related thereto are referred to herein as the "Loan Documents");

WHEREAS, the Premises may in the future be subject to leases, subleases, concessions, licenses or other use agreements with third parties (hereinafter the "Use Agreements");

Exhibit to:

Name	Date
GREATLAND	2008/04/10
GREATLAND	2008/08/04
GREATLAND	2008/08/04
GREATLAND	2008/08/29
GREATLAND	2008/08/29
GREATLAND	2008/04/10
GREATSTON	1969/06/03
GREATSTON	1969/06/03
GREATSTON	1969/08/29
GREATSTONE	2003/10/06

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Books 0579 - 8147

Plan Numbers: 00001 - 36590 Plan Number

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Return to:
Law Office of Gould & Burke, PLLC
P.O. Box 884
Manchester, New Hampshire 03251

Doc # 8044792 Aug 29, 2008 1
Book 8015 Page 0052 Page 1
Registrar of Deeds, Hillsborough
State - 2008-08-29

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Unofficial Document

Unofficial Document

MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT, is dated 28 day of August 2008, **TEDDY R. HENLEY AND JEANINE M. HENLEY**, husband and wife, with a mailing address of 21 Parker Drive Nashua, NH 03062 (referred to herein as "Mortgagor" and/or "Borrower"), jointly and severally, for consideration paid, grants **GREATLAND PROJECT DEVELOPMENT, INC.**, a New Hampshire corporation, having address of PO Box 7017, Gilford, NH 03247, (referred to herein as the "Lender" and "Mortgagee"), with MORTGAGE COVENANTS, to secure:

PRELIMINARY STATEMENT

Borrower has borrowed from Lender Two Hundred Thirty Six Thousand Dollars ("Loan"), and is delivering to Lender a Promissory Note dated the date hereof, in the original principal amount of Two Hundred Thirty Six Thousand Dollars bearing interest at the rate forth therein, payable to Lender or order. The Promissory Note, together with any and extensions, renewals, substitutions, modifications or replacements thereof, is hereinafter called the "Note". Borrower has also executed and delivered to LENDER certain other documents:

Exhibit to:

Images Available

Document Book

Document Page

Books 0578 - 8147

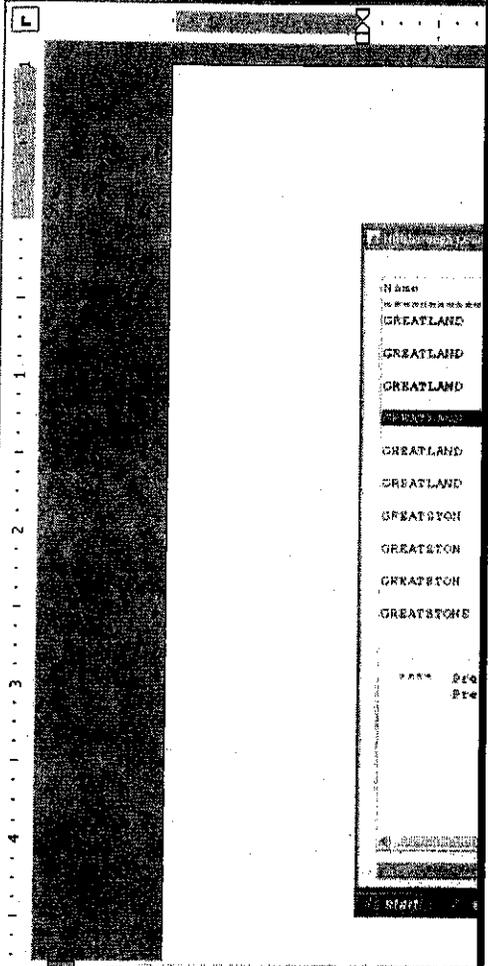
Prior Do

Plan Numbers: 00001 - 36590

Plan Number

View Do

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- NAME
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- GREATSTONE

Page 1 100%

form therein, payable to Lender or order. The Promissory Note, together with any and extensions, renewals, substitutions, modifications or replacements thereof, is hereinafter called the "Note". Borrower has also executed and delivered to LENDER certain other documents and instruments relating to the Loan including but not limited to a Loan Agreement and a Collateral Assignment of Rents and Leases (collectively, all of such documents, instruments and agreements being herein referred to as the "Loan Documents"). This Mortgage secures the Note and the Loan Documents.

ARTICLE I
Granting Clause

In order to secure the payment of the Note and the performance of this Mortgage, Note and the Loan Documents, Borrower hereby GRANTS, with MORTGAGE COVENANT to Lender and its successors and assigns, all of Borrower's interest in the following described property:

- (a) Certain tract or parcel of land, with buildings and improvements, whether now existing hereafter constructed or located thereon (the "improvements"), located at Lot 25, Cornwell Road, Greenfield, County of Hillsborough, NH 03047, (hereinafter sometimes referred to as the "Land"), which properties are more particularly described Exhibit A attached hereto (the Land and the Improvements, together with any of property described in the following clauses of the Granting Clause constituting property, collectively, the "Property or Mortgage Property"). The term "Premises" or "Mortgaged Premises" is defined as "Property" or "Mortgaged Property";
- (b) All easements, covenants, agreements and rights that are appurtenant to or benefit Property;

T.H. JH

Unofficial Document

Page 1 of 1

Unofficial Document

Exhibit to:

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Name	Date
GREATLAND	2008/04/10
GREATLAND	2008/08/04
GREATLAND	2008/08/04
GREATLAND	2008/08/29
GREATLAND	2008/08/29
GREATLAND	2008/04/10
GREATSTON	1969/06/03
GREATSTON	1969/06/03
GREATSTON	1969/08/29
GREATSTONE	2003/10/06

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Images Available	Document Book	Document Page	Prior Do
Books 0579 - 8147			View Do
Plan Numbers: 00001 - 36590	Plan Number		Next Do



Unofficial Document Unofficial
COLLATERAL ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT made this 9th day of April 2008 (hereafter referred to as "Agreement"), by and between MITCHELL BROOK DEVELOPMENT, LLC, a New Hampshire limited liability company, with a mailing address of 253 Main Street Nashua, NH 03060 (hereafter referred to as "Assignor") and GREATLAND PROJECT DEVELOPMENT INC., a New Hampshire corporation, having an address at PO Box 7017 Gilford, NH 03033 (hereinafter referred to as "Secured Party" and/or "Assignee");

WITNESSETH

WHEREAS, Secured Party has extended financing to the Assignor in the sum of Seven Thousand Five Hundred Dollars (\$77,500) as evidenced by a Promissory Note ("Note") dated April 9, 2008, in the original principal amount Seventy Seven Thousand One Hundred Dollars bearing interest at the rate set forth herein payable to Lender or order;

WHEREAS, pursuant to a Loan Agreement, Assignor has executed and delivered a estate Mortgage (hereinafter the "Mortgage") upon certain premises located at Lot 40-10 Boynton Hill Road, Milford, County of Hillsborough NH 03055, and one more parcel described in "Exhibit A", attached hereto (hereinafter the "Premises") (collectively, the Note, Mortgage and Loan Agreement and other documents delivered therewith or related thereto referred to herein as the "Loan Documents");

Unofficial Document WHEREAS, the Premises may in the future be subject to leases, public use, concessions, licenses or other use agreements with third parties, Assignor hereby agrees to execute and deliver to Secured Party a



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Here's what we know about beckerrealty.com:

"Becker Realty" owns about 1 other domains [View these domains >](#)

thin@whitemtns.com is a contact on the whois record of 2 domains 1 registrar has maintained records for this domain since 1997-03-27

This domain has [changed name servers 1 time](#) over 4 years.

Hosted on 4 IP [addresses](#) over 4 years.

[View 13 ownership records](#) archived since 2001-05-04.

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Registrant:

Becker Realty
P.O. Box 906
Springerville, AZ 85938
US

Domain Name: BECKERREALTY.COM

Administrative Contact:

Gracie, Becky
Becker Realty
PO BOX 906
SPRINGERVILLE, AZ 85938-0906
US
(520) 367-4638 fax: 999 999 9999

Technical Contact:

Thai, Thin
Next-Quest
580 E OLD LINDEN RD STE 6
SHOW LOW, AZ 85901-4811
US
520-367-4638 fax: 520-537-3324

Record expires on 28-Mar-2010.

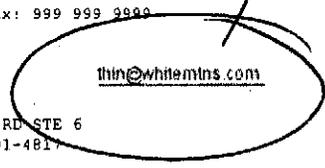
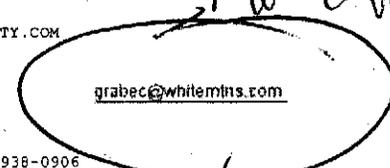
Record created on 27-Mar-1997.

Database last updated on 29-Oct-2009 13:53:20 EDT.

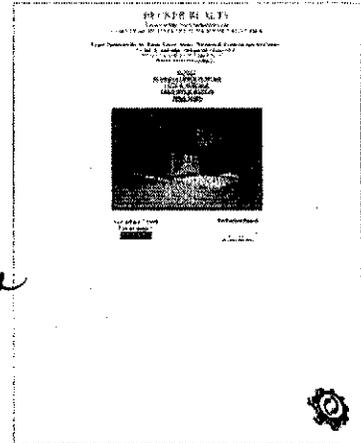
Domain servers in listed order:

NS30.IAND1.COM	217.160.228.2
NS29.IAND1.COM	217.160.224.2

*Not legit website
web address contains
wns.*



Thumbnail: 2009-10-05



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Exhibit to:

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Memberships | Roundtable | Blog | Registrant Search | Hosting Metrics | Stock Ticker | Download | Whois | Cheap Registrar | Site Map

Exhibit to:

Appendix A Page A-13
Paragraph 14

William R. Lucas, Jr., 42 1997

Executive Vice President-Administration and General Counsel of Birmingham Steel (mini-mill steel producer) (1996 to date); Executive Vice President & General Counsel of Birmingham Steel (1995-1996); Managing Partner of Lightfoot, Franklin, White & Lucas (law firm) (1990 to 1995).

Exhibit to:

Appendix A Page A-13
Paragraph 14

BECKER REALTY

You are at: <http://www.beckerrealty.com>
OLDEST REAL ESTATE OFFICE IN THE ROUND VALLEY AREA

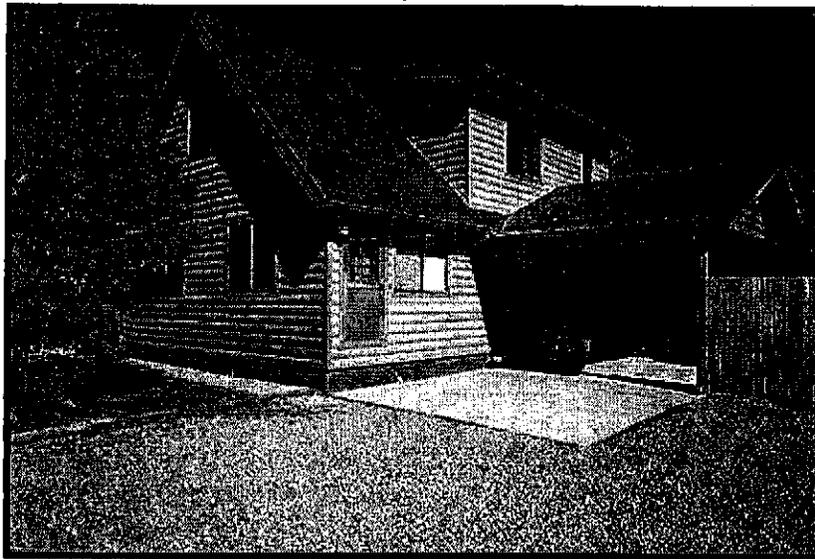
Eagar, Springerville, St. Johns, Greer, Alpine, Nutrioso & Southern Apache County

P.O. Box 70 - Main Street - Springerville, Arizona 85938

(928)-333-2741, 1-866-331-5570, Fax (928)333-2771

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- AREA INFORMATION
- AREA MAPS



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Exhibit to:

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Paragraph 14

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What Where City Pages and Guides
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22 Results for Meredith Auto Title Loans in Meredith NH

Category	Business Name	Sort: Relevancy	Show Results within: All Areas	Show: 15 per page
<p>superguarantee™ Learn More Sign Up</p> <p>Best Match</p> <ul style="list-style-type: none"> Auto Title Loans (4) Auto Financing & Loans (5) Financial Services (17) Personal Financial Services (11) Title Insurance (12) Personal Loans (3) Loan & Financing Services (2) Banks (3) Personal Financing (2) <p>Products</p> <p>Services</p>	<p>Find autos for sale Choose Make <input type="text"/></p> <p>Sponsored Results</p> <p>Car Title Loans Nationwide ★☆☆☆☆ (1) Read Reviews Write a Review Carbucks Offers Title Loans Nationwide. Loans on Cars, Trucks ... carbuckscorp.com Phone More Info</p> <p>Auto Title Loans Start Here for Auto Title Loans. Compare Leading Providers and Save! InformationGetter.com</p> <p>Find Auto Title Loans Looking for Auto Title Loans? Find and Compare now. www.FindStuff.com</p> <p>Speedy Cash Visit Web Site Phone More Info Save/Send</p> <p>National City Visit Web Site Phone More Info Save/Send</p> <p>Allied Cash Advance Visit Web Site Phone More Info Save/Send</p> <p>Cash Center Online Visit Web Site More Info Save/Send</p> <p>Modify Loan Experts 560 Kirta Blvd Suite 118, Troy, MI zip code Visit Web Site Phone More Info Save/Send Map It</p> <p>The Graduate Loan Center Visit Web Site Phone More Info Save/Send</p> <p>PayDay Max</p>		<p>View Larger Map</p>	

Exhibit to:

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Paragraph 14

<p>Visit Web Site Phone More Info Save/Send</p> 
<p>ACE Cash Express Visit Web Site Phone More Info Save/Send</p> 
<p>Wilmington Cash Mart Visit Web Site Phone More Info Save/Send</p> 
<p>Academy Mortgage 5 Victory Ln Ste 2, Standish, ME zip code Visit Web Site Phone More Info Save/Send Map It</p>
<p>Firststar Credit Union Visit Web Site Phone More Info Save/Send</p>
<p>Check Into Cash Advance Payday Loan Centers Visit Web Site Phone More Info Save/Send</p>
<p>All Listings</p> <p> Accurate Title ☆☆☆☆☆ Not Rated Write a Review 95 Daniel Webster Highway, Meredith, NH zip code Phone More Info Save/Send Map It</p>
<p> Ameriprise Financial ☆☆☆☆☆ Not Rated Write a Review 2 Pleasant, Meredith, NH zip code http://www.ameriprise.com Phone More Info Save/Send Map It</p>
<p> Charter Trust CO ☆☆☆☆☆ Not Rated Write a Review Investment Management, Financial And Estate Planning And Trust Administration 10 Nh Route 25, Meredith, NH zip code http://www.chartertrust.com Phone More Info Save/Send Map It</p>
<p> DAK Financial Group ☆☆☆☆☆ Not Rated Write a Review 15 Northview Drive, Meredith, NH zip code http://www.dakfinancialgroup.com Phone More Info Save/Send Map It</p>
<p> JLN Enterprises Inc ☆☆☆☆☆ Not Rated Write a Review 15 Northview Drive, Meredith, NH zip code Phone More Info Save/Send Map It</p>
<p> Lawyers Settlement Service LLC ☆☆☆☆☆ Not Rated Write a Review 66 Route 25, Meredith, NH zip code http://www.nhtitleclosings.com</p>

Exhibit to:

Appendix A Page A-13
Paragraph 14

Corporation Division

Search
By Business Name
By Business ID
By Registered Agent
Annual Report
File Online

Date: 10/29/2009 **Filed Documents**
(Annual Report History, View Images, etc.)

Business Name History

Name	Name Type
DAK FINANCIAL GROUP, LLC.	Legal

Limited Liability Company - Domestic - Information

Business ID: 427218
Status: Admin Dissolution
Entity Creation Date: 1/30/2003
Principal Office Address: 34 FRANKLIN ST
STE 205
NASHUA NH 03064
Principal Mailing Address: No Address
Last Annual Report Filed Date:
Last Annual Report Filed: 0

Registered Agent

Agent Name: Kutcher, Bernadette Rogers
Office Address: 11 MAIN ST
PO BOX 1377
ALTON NH 03809

Mailing Address:

Exhibit to:

Appendix A Page A-13
Paragraph 14

Exhibit to:

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Paragraph 14



State of New Hampshire

Department of State

Corporations Division
107 North Main Street
Concord, N.H. 03301-4989
603-271-3244

Filed
Date Filed: 12/04/2008
Effective Date: 12/07/2008
Business ID: 201496
William M. Gardner
Secretary of State

APPLICATION FOR RENEWAL OF TRADE NAME
Final Notice

DAK FINANCIAL GROUP
1 INDIAN HEAD PLAZA
STE 515
NASHUA, NH 03060

Business ID #: 201496
Expiration Date: 12/07/2008
Filing Fee: \$ 50.00

Check here if business address has changed and indicate change below.

15 Northview Dr. Meredith NH 03253
Street / PO BOX City / Town State Zip

Check here if mailing address has changed and indicate change below.

15 Northview Dr. Meredith NH 03253
Street / PO BOX City / Town State Zip

The following registrant(s) is / are doing business under the above listed Trade Name.
You must contact this office if there is a change in Registrants:

Registered By No. & Street City / Town State Zip
Kutcher, David A 103 Main Street Alton NH 03809
PO Box 1377

Check here if registrant address has changed and indicate change below.

Registrant new address # Street / PO BOX City / Town State Zip

Nature of Business: INSURANCE BROKER

Signed: (Must be signed by all listed Registrants. Note business entities must include title for authorized person signing.)

[Handwritten signature]

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OK [Handwritten initials]

NEW HAMPSHIRE

Corporation Division

- Search
- By Business Name
- By Business ID
- By Registered Agent
- Annual Report
- File Online

Date: 10/29/2009 **Filed Documents**
 (Annual Report History, View Images, etc.)

Business Name History

Name	Name Type
DAK FINANCIAL GROUP	Legal

Trade Name - Domestic - Information

Business ID:	201496
Status:	Active
Entity Creation Date:	12/7/1993
Principal Office Address:	15 Northview Dr Meredith NH 03253
Principal Mailing Address:	No Address
[Name Not Available]	[Address Not Available]

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Beknap County Document: Book 2540 Page 0075

Images Available Document Book Document Page

Books 0001 - 2603

Plan Drawers: 00L1-001 - 0L67-003 Plan Drawer Plan Number

Plan Books: 001-0002 - 148-0048

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MORTGAGE SECURITY AGREEMENT AND ASSIGNMENT Unofficial Document

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT, is dated this 8th day of January 2009, LINDA AND JAMES M. MCDADE, HUSBAND AND WIFE, JOINTLY AND SEVERALLY, with a mailing address of 35 Sheldon Rd. Derry, NH 03038 (referred to herein as the "Mortgagor" and/or "Borrower"), for consideration paid, grants to GREATLAND PROJECT DEVELOPMENT, INC, a New Hampshire Savings Bank, having an address of PO Box 7017 Gilford, NH 03249 (referred to herein as the "Lender" and or "Mortgagee"), with MORTGAGE COVENANTS, to secure:

Unofficial Document Unofficial Document

PRELIMINARY STATEMENT

Borrower has borrowed from Lender Three Hundred and Seventy Thousand Dollars (the "Loan"), and is delivering to Lender a Promissory Note dated the date hereof, in the original principal amount of Three Hundred and Seventy Thousand Dollars bearing interest at the rate set forth therein, payable to Lender or order. The Promissory Note, together with any and all extensions, renewals, substitutions, modifications or replacements thereof, is hereinafter called the "Note". Borrower has also executed and delivered to LENDER certain other documents and instruments relating to the Loan, including but not limited to a Loan Agreement and a Collateral Assignment of Rents and Leases (collectively, all of such documents, instruments and agreements being herein referred to as the "Loan Documents"). This Mortgage secures the Note

Unofficial Document Unofficial Document

start Beknap County - Ind... Beknap County Ind... Document: Book 254...

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Images Available

Document Book

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Books 0001 - 2603

Plan Drawers: 00L1-001 - 0L67-003

Plan Drawer

Plan Number

Plan Books: 001-0002 - 148-0048

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Plan Book

Plan Page



ARTICLE I
Granting Clause

In order to secure the payment of the Note and the performance of this Mortgage, the Note and the Loan Documents, Borrower hereby GRANTS, with MORTGAGE COVENANTS, to Lender and its successors and assigns, all of Borrower's interest in the following described property:

- (a) Certain tract or parcel of land, with buildings and improvements, whether now existing or hereafter constructed or located thereon (the "Improvements"), located at 4 Black Brook Rd, Meredith, Belknap, NH 03253, (hereinafter sometimes referred to as the "Land"), which properties are more particularly described in Exhibit A attached hereto (the Land and the Improvements, together with any of the property described in the following clauses of the Granting Clause constituting real property, collectively, the "Property or Mortgage Property"). The term "Premises" or "Mortgaged Premises" is defined as "Property" or "Mortgaged Property";
- (b) All easements, covenants, agreements and rights that are appurtenant to or benefit the Property;

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Unofficial Document

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Name	Date	Reverse Party	Bk & Pg	Doc Type	Locat
GREATHEAD	2002/08/26	PETER P ETAL WASHINGTON MUTUAL BANK FA	1783-0592	MORTGAGE	MEREI
GREATHEAD	2004/05/14	PETER P ETAL TOWN OF MEREDITH	0010-0234	TAX LIEN	MEREI
GREATHEAD	2005/03/01	PETER P ETAL TOWN OF MEREDITH	2145-0596	TAX REDEMPTN	MEREI
GREATHEAD	2007/02/15	PETER P ETALS WELLS FARGO BANK NA	2382-0086	ASSIGN MORTGAGE	MEREI
GREATHEAD	2007/05/15	PETER P ETAL TOWN OF MEREDITH	2406-0646	TAX LIEN	MEREI
GREATHEAD	2007/07/13	PETER P ETAL TOWN OF MEREDITH	2423-0518	TAX REDEMPTN	MEREI
GREATHEAD	2008/10/27	PETER P ETAL SOVEREIGN BANK	2527-0053	MORTGAGE	MEREI
GREATLAND	2006/11/14	DEVELOPMENT PROJECT INC ETAL SRETENKA SISIC	2356-0425	ASSIGN MORTGAGE	C HAL
GREATLAND	2006/05/19	PROJECT DEVELOPMENT INC ETAL A RIDGE REALTY TRUST	2299-0941	PARTIAL ASSIGNMNT	LACOR
GREATLAND	2006/08/07	PROJECT DEVELOPMENT INC ETAL PATRICIA CONWAY	2326-0366	PARTIAL ASSIGNMNT	LACOR

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Name	Date		Reverse Party	Bk & Pg	Doc Type	Locat
GREATLAND	2006/08/07	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO FBO BRUCE BYERS	2326-0368	PARTIAL ASSIGNMNT	LACON
GREATLAND	2006/12/26	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2367-0874	ASSIGN MORTGAGE	ALTON
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN FBO RAYMOND	2401-0022	PARTIAL ASSIGNMNT	LACON
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	DODGE FINANCIAL INC TR	2401-0024	PARTIAL ASSIGNMNT	LACON
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	FISERV ISS & CO FBO TERRANCE BURNS IRA	2448-0792	PARTIAL ASSIGNMNT	ALTON
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	TERRANCE BURNS ETAL	2448-0794	PARTIAL ASSIGNMNT	ALTON
GREATLAND	2007/11/13	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2454-0818	CORRECT ASSIGNMNT	ALTON
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	DONALD DODGE TRUSTEE	2542-0030	PARTIAL ASSIGNMNT	MEREB
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	EQUITY TRUST CO CUSTODIAN	2542-0032	PARTIAL ASSIGNMNT	MEREB
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	PENSCO TRUST CO CUSTODIAN	2542-0034	PARTIAL ASSIGNMNT	MEREB

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GREATLAND	2006/12/26	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2367-0874	ASSIGN MORTGAGE	ALTON
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN FBO RAYMOND.	2401-0022	PARTIAL ASSIGNMNT	LACON
GREATLAND	2007/04/30	PROJECT DEVELOPMENT INC ETAL	DODGE FINANCIAL INC TR	2401-0024	PARTIAL ASSIGNMNT	LACON
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	FISERV ISS & CO FBO TERRANCE BURNS IRA	2448-0792	PARTIAL ASSIGNMNT	ALTON
GREATLAND	2007/10/19	PROJECT DEVELOPMENT INC ETAL	TERRANCE BURNS ETAL	2448-0794	PARTIAL ASSIGNMNT	ALTON
GREATLAND	2007/11/13	PROJECT DEVELOPMENT INC ETAL	REIKO CHENG TRUSTEE	2454-0818	CORRECT ASSIGNMT	ALTON
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	DONALD DODGE TRUSTEE	2542-0030	PARTIAL ASSIGNMNT	MEREI
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GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	PENSCO TRUST CO CUSTODIAN	2542-0034	PARTIAL ASSIGNMNT	MEREI

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Name	Date		Reverse Party	Bk & Pg	Doc Type	Locat
GREATLAND	2009/01/22	PROJECT DEVELOPMENT INC ETALS	PENSCO TRUST CO CUSTODIAN	2542-0036	PARTIAL ASSIGNMNT	MERB
GREATLAND	2009/06/02	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN	2572-0406	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/06/02	PROJECT DEVELOPMENT INC ETAL	EQUITY TRUST CO CUSTODIAN	2572-0408	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/06/02	PROJECT DEVELOPMENT INC ETAL	RANDY BUTLER TRUSTEE	2572-0410	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/06/29	PROJECT DEVELOPMENT INC ETALS	-	2579-0744	AFFIDAVIT	BELKN
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	JAMES SIMPSON ETAL	2585-0099	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	MCILVENE LIVING TRUST	2585-0101	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO CUSTODIAN	2585-0103	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/07/21	PROJECT DEVELOPMENT INC ETAL	PENSCO TRUST CO CUSTODIAN	2585-0105	PARTIAL ASSIGNMNT	N HAM
GREATLAND	2009/10/08	PROJECT DEVELOPMENT INC ETALS	DAVID MARSTON	2601-0167	ASSIGN MORTGAGE	GILFC

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