State of New Hampshire

Banking Department

64B Old Suncook Road
Concord, New Hampshire 03301

Telephone: (603) 271-3561
FAX: Banking (603) 271-1090
FAX: Consumer Credit (603) 271-0750

PETER C. HILDRETH
BANK COMMISSIONER

ROBERT A. FLEURY
DEPUTY BANK COMMISSIONER

October 19, 2004

[redacted]

RE: Complaint – Financial Resources and Assistance of the Lakes Region

Dear Ms. [redacted]

This letter is in response to a complaint you filed with the Attorney General's Office Consumer Protection Bureau. It was referred to my Department as we handle all complaints, inquiries and investigations of mortgage brokers and bankers. In your complaint you ask that we hold your identify confidential. The normal complaint process, which is set by statute (RSA 397-A:15-a) requires we send copies of all complaints filed directly to the licensee. Because you request to remain unknown the Department has not treated your information as a complaint. Instead it is being handled as simply providing information to the Department which allows us to not reveal your identity to Financial Resources and Assistance of the Lakes Region. You should be aware that all investigations are confidential and we will not be able to discuss any of the process or findings with you.

If you wish to have your information processed as a regular consumer complaint please inform me in writing at your earliest convenience. The Department sincerely appreciates your willingness to assist us with our job.

Please feel free to contact me if you have any questions.

Sincerely,

[redacted]

Andrea J. Boudreau
Staff Attorney

Exhibit to:

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COMPLAINT ROUTING SLIP

NAME OF COMPLAINANT: [redacted] DATE REC'D: 10/8/04

NAME OF LICENSEE: Financial Resources and Assistance of the Lakes Region LICENSE TYPE: _____

TYPE OF COMPLAINT: _____ DATE CODED: _____

COMMENTS: _____

[ ] Sent complaint letters to complainant and licensee Date: _____

[ ] Sent referral letter to _____ w/cc to complainant Date: _____

[ ] Sent "additional information" letter to licensee and copy to complainant Date: _____

[ ] Sent 30-day letter Date_____ [ ] Sent 60-day letter Date: _____

[ ] Other: _____ Date: _____

[ ] Sent reply letter to complainant, w/cc of licensee's response attached Date: _____

DATE RESOLUTION DUE: _____

DATE RESOLUTION REC'D: _____

RESOLUTION:

(1) RESOLVED FOR CONSUMER _____
(2) INSTITUTION WITHIN ITS RIGHTS ____
(3) NO JURISDICTION TO PROVIDE REMEDY ____
(4) NO RESPONSE OR DISPOSITION UNKNOWN ____
(5) OTHER _____
(6) REFERRAL _____ REFERRED TO: _____

TO BE FINED? _____ YES _____ NO _____ INITIALS _____
(IF YES , GIVE COPY OF THIS FORM TO KATHY WHEELER FOR PROCESSING)

FINE WAIVED? _____YES _____ NO INITIALS _____
(IF YES, STATE REASON)_____

Exhibit to:

Revised 12/03

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ATTORNEY GENERAL
DEPARTMENT OF JUSTICE

33 CAPITOL STREET
CONCORD, NEW HAMPSHIRE 03301-6397

KELLY A. AYOTTE
ATTORNEY GENERAL

MICHAEL A. DELANEY
DEPUTY ATTORNEY GENERAL

October 6, 2004

RECEIVED
OCT 8 2004
NH BANKING DEPT.

[redacted]

Re: Our File No. 200428362
Financial Resources and Assistance of the Lakes Region Inc

Dear Ms. [redacted]

The Consumer Protection and Antitrust Bureau has received your recent letter informing our office of your concerns regarding the above-named business.

Given the nature of your concerns and the location of the business, your complaint is being referred to the Banking Commission. If they are able to assist you, they will contact you directly.

Sincerely,

The Consumer Protection and Antitrust Bureau
(603) 271-3641

cc: [redacted]
64B Old Suncook [redacted]
Concord, NH 03301-7317

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OFFICE OF THE ATTORNEY GENERAL
CONSUMER PROTECTION AND ANTITRUST BUREAU
33 CAPITOL STREET
CONCORD, NEW HAMPSHIRE 03301
TEL.: (603) 271-3641
FAX: (603) 223-6202

COMPLAINT CODE RGF

COMPLAINT NO. 200428362

CONSUMER COMPLAINT FORM

Please type or print neatly. Answer all questions as completely as possible. Attach copies of all relevant documents to your complaint.

RECEIVED OCT 8 2004 NH BANKING DEPT.

Consumer Information

Name: [redacted]

Mailing Address: [redacted]

Home Telephone: [redacted] Work Telephone: [redacted]

Complaint Against:

Name: Financial Resources and Assisatnce of the Lakes Region Inc.

Address: 15 Northview Drive, PO Box 1158

Meredith, NH 03253

Telephone: (603) 279-1133

Internet Web Address: _____

General Information

1) Have you complained to the business? Yes ____ No X

Please enclose a copy of the complaint and the reply from the business, if applicable.

2) Product or service you purchased: _____

3) Date of purchase: _____ Amount Paid: _____

4) Did you sign a contract? Yes ____ No X

5) Did you receive a warranty? Yes ____ No X

6) Did you buy an extended warranty or service plan? Yes ____ No X

7) How did you pay? Cash ____ Check ____ Credit Card ____ Debit Card ____ Loan ____

8) Was the product or service advertised? Yes X No

Radio ____ TV ____ Internet x Mail X Other newspaper,fax

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9) Have you hired a lawyer? Yes ____ No _X_

If yes, please provide lawyer's name and address: _____

_____

10) Have you contacted any other agency? Yes ____ No _X__

If yes, please provide agency's name and address: _____

_____

11) May we contact the business? Yes ___ No _X__

Please Note: If you answer no, the Bureau will not mediate your complaint. If you answer yes and we contact the business, your name will be disclosed.

Please provide a brief explanation of your complaint. Include the problems you are experiencing and what you think is a fair resolution. Attach additional pages, if necessary. We will contact you, if more information is needed.

I'm trying to protect others. This Mortgage Brokerage business regularly practices predatory lending by mining their closed files and calling previous clients to refinance everytime the mortgage rates drop and/or the client's prepayment penalty period is over. Thus, continuouisly reusing the client's home equity. These files are marked flip. They pull the client's credit without the client's permission when they mine these files. They also, regularly mine the dead files to find prospective new clients from past inquiries. They are currently marketing to people in bankruptcy to refinance and charging 5 upfront points to find them a loan.

They also throw consumer paper work with private information including social security numbers, credit history, addresses etc. into a dumpster in the back of the building. This dumpster is often visited by Bears and the paper work is strewn all over the surrounding woods to be blown in the wind to surrounding properties allowing anyone who picks something up to view this private information. I am a prior employee and have seen these practices and more unethical practices happen on a daily basis without concern for those they are hurting. I hated lying to people so I left. They also pass themselves off as lenders rather than brokers to keep prospective customers from realizing they are paying too much for a loan they could procure from a bank or other lender. They regularly do this to Commercial and residential clients by

stating that the client's loan is in committee while they are actually awaiting an answer from the lender. There is no committee and they don't lend their own funds to these types of clients. I would rather my name not be used in any dealings with this Company, as the owner has no ethics and would quickly sue me for slander or whatever he could. I just want them investigated so there is one less predatory lender out of the market charging exhorbitant fees to people who

can't really afford it and don't know that they are being ripped off. The privacy issues must be punishable as well. I know I wouldn't want my paper work with personal information in a dumpster for anyone to jump into and take my information.

I didn't know whom to send my complaints to and hope you can help in leading me in the proper direction. Again,

I would appreciate my name being kept out of this issue until the information in this complaint is investigated and found to

be true. I will gladly help the investigating agencies in any way possible.

Please read before signing below. In filing this complaint, I understand that the Attorney General is not my private attorney, but represents the public in enforcing laws designed to protect the public from misleading or unlawful business practices. I also understand that if I have any questions concerning my legal rights or responsibilities, I should contact a private attorney. I have no objection to the contents of this complaint being forwarded to the business or person the complaint is directed against, or to other governmental or law enforcement agencies, or public interest consumer advocates, including the Legal Advice and Referral Center, New Hampshire Legal Assistance, Franklin Pierce Law Center Legal Practice Clinic, Better Business Bureau and the Pro Bono and Lawyers Referral Programs of the New Hampshire Bar Association.

The above complaint is true and accurate to the best of my knowledge.

Date: 9/7/2004 Signature: [redacted]

217351

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