



State of New Hampshire

Banking Department

53 Regional Drive, Suite 200
Concord, New Hampshire 03301

Telephone: (603) 271-3581
FAX: (603) 271-1090 or (603) 271-0750

PETER C. HILDRETH
BANK COMMISSIONER

ROBERT A. FLEURY
DEPUTY BANK COMMISSIONER

October 13, 2009

Scott Farah
15 Northview Drive
PO Box 1158
Meredith, NH 03253-5640

Dear Mr. Farah,

Reference is made to the New Hampshire mortgage banker license of Financial Resources Mortgage, Inc. and to your current advertisements (<https://www.cra.state.nh.gov/online/forms.com/?rev=52009385>) on the internet for investors and mortgages. In the advertisements you personally on behalf of your company are soliciting persons for mortgage loans and yet you are not licensed as a mortgage loan originator in violation of RSA 397-A and the S.A.F.E. Act. You must immediately cease all such operations, remove the website and confirm to us in writing on or before October 20, 2009 that you have done so.

Additionally, it appears that you are publicly offering securities in the form of fractional interests in mortgages and should contact the New Hampshire Securities Bureau to see if you need to obtain authority from them prior to making such solicitations. As you are aware, Financial Resources Mortgage, Inc. is licensed as a mortgage banker to fund mortgages from its own money under RSA 397-A, but the company is not chartered as a bank, savings institution or trust company under federal law or the laws of this state.

Sincerely,

Mary L. Jutz
Director, Consumer Credit

cc: Attorney Barry Glennon
Deputy Director
Bureau of Securities Regulation
Department of State
107 North Main Street, #204
Concord, NH 03301