

12/9/2004

Richard Samuels
McLane, Graf, Raulerson & Middleton, PA
PO Box 326
Manchester, NH 03105-0326

Re: Da-Mont Investments, Inc. ("Da-Mont")

Dear Mr. Samuels:

The Bureau of Securities Regulation is in receipt of your 4/15/2004 request on behalf of Da-Mont, that the Bureau of Securities Regulation ("Bureau") issue a no-action letter, determining that the sale by Da-Mont of condominium units known as the Great Escape Condominiums ("GEC") will not require registration under the Uniform Securities Act RSA 421-B (the "Act").

On the basis of the facts presented in your request, the Bureau will not recommend enforcement action if Da-Mont, in reliance upon your opinion as counsel that registration is not required, offers and sells the condominium units as described in your request, and subject to the limitations and conditions as stated in this letter.

In connection with your representations and position expressed in your request, the Bureau wishes to emphasize that it is aware that the offer and sale of residential units and similar properties often involves written marketing materials and brochures, and oral representations made to potential purchasers by salesman. The condominium units should be offered and sold without emphasis on the economic benefits to the purchaser to be derived from either the further development of the property, the managerial effort of others, or the rental of the condominium units. Furthermore, the following limitations upon such offers and sales are noted: (1) no representations will be made with regard to the economic or tax benefits of ownership of the condominium units; (2) Da-Mont, GEC, or any of its affiliates will not advertise the rental services available; (3) the availability of such rental services will only be indicated to potential investors in response to direct questions regarding rental activities and no unsolicited offers will be made for the rental program; (4) neither Da-Mont, GEC, or its affiliates will contract for the rental, management or operation of a condominium unit prior to the closing of the sale of the

unit, nor will any such arrangement be offered in connection with the sale of the unit; (5) any rental agreement made available to investors will not involve a pooling arrangement and will not contain any limitations upon owner occupancy.

The Bureau makes clear that the position expressed in this response will no longer be applicable if any realtors or salespersons make oral representations, or any brochures or marketing materials contain representations, which differ from those made in your no action request or are not in accordance with the limitations and conditions set forth above.

Because this position is based on the representations made in your no action request, it should be noted that any different fact or condition might require a different conclusion. Different facts or circumstances might, and often would, require a different response. Further, this reply should not be interpreted as the Bureau's ruling on the accuracy or completeness of the information submitted. This response only expresses the Bureau's position on enforcement action and does not purport to express any legal conclusions on the questions presented nor any opinion or conclusion concerning any aspect of the contemplated transactions.

Sincerely,

Jeffrey Spill
Deputy Director

cc:file