



State of New Hampshire
Department of State
Bureau of Securities Regulation

107 North Main Street, State House Rm. 204
Concord, NH 03301-4989
Telephone: (603) 271-1463
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Presiding Officer Mr. Chandler,

I, Carvel B. Tefft am employed by the New Hampshire Department of State, Bureau of Securities Regulation as a Securities Examiner. I performed the following internal investigation:

It has been alleged that two Lenders to Financial Resources Mortgage, Inc. (FRM) , in accomplishing their due-diligence, called the New Hampshire Bureau of Securities Regulation during the 2007 and 2008 timeframes to inquire as to the viability of FRM along with any pending actions known past or present. These same Lenders testified that they called the New Hampshire Banking Department and the Office of Attorney General making similar inquiries.

During the week of March 14, 2011, I investigated whether these allegations of FRM lender contact with the Bureau during the aforementioned timeframes, either in writing or by telephone, were in fact recorded or recollected by the Bureau. The Bureau of Securities Regulation makes the following statement:

The Bureau's current Staff and Enforcement Attorneys were employed by the Bureau during this same time frame and will state to the best of their recollection they received no inquiries from any FRM lender as alleged.

Signed and Dated,

Carvel Tefft

Carvel Tefft 3/24/11

Jeff Spill

Jeff Spill

Kevin Moquin

Kevin Moquin

Barry Glennon

Barry Glennon

SWORN TO AND SUBSCRIBED BEFORE ME BY THE SAID

I.D. ✓

Carvel Tefft, this 25th day of March 2011

To certify which witness by hand and seal of office.

Alan J. Puglisi

ALAN J. PUGLISI
Notary Public NH
My Commission Expires
October 22, 2013

3/25/2011

Justice of the Peace

My Commission Expires