

1 State of New Hampshire Banking Department

2

3 In re the Matter of:) Case No.: 09-127
)
 4 State of New Hampshire Banking)
)
 5 Department,)
) Decision: Order to Pay Penalties
 6 Petitioner,)
)
 7 and)
)
 8 Financial Resources Mortgage, Inc.)
)
 9 (f/k/a Financial Resources &)
)
 10 Assistance of The Lakes Region, Inc.)
)
 11 and f/k/a Financial Resources)
)
 12 National, Inc.), and Scott D. Farah,)
)
 13 Respondents

14
15 DECISION

16 An Order to Show Cause and Cease and Desist was issued in the above-
 17 captioned matter by the New Hampshire Banking Department ("Department") on
 18 November 13, 2009. The Petitioner filed a Motion for Final Order Regarding
 19 Order to Show Cause and Cease and Desist Order ("Motion") on December 30,
 20 2009. Respondents filed a Reply to the Motion on January 7, 2010 stating that
 21 Respondents do not contest any allegation contained in paragraphs 1 through
 22 8. Respondents further state that they object to the indefinite request of
 23 "at [a] minimum \$55,000.00 in administrative penalties." Presiding officer
 24 signed the Petitioner's Motion on January 12, 2010 after striking the word
 25 "minimum" from paragraph D in the Motion.

1 FACTUAL FINDINGS

2 Based on the Respondents' reply to Motion for Final Order Regarding the Order
3 to Show Cause and Cease and Desist Order in this matter:

- 4 1. Respondents do not contest allegations stated in Department's
5 November 13, 2009 Order; and
6 2. Respondents waive their right to a hearing in this matter.

7 CONCLUSIONS OF LAW

8 Based on the above findings of fact, I hereby:

- 9 1. Find as fact the allegations contained in section I of the November
10 13, 2009 Order.

11 ORDER

12 Having considered the evidence submitted by the parties and the Presiding
13 Officer, I hereby ORDER:

- 14 1. Pursuant to RSA 397-A:17,II (a), (b) and (c) and RSA 397-A:18,II,
15 the above named Respondents and any and all officers, members,
16 managers, employees, independent contractors, or agents, operating
17 on behalf of Respondent Financial Resources and its successors or
18 assigns (collectively "Financial Resources") are ordered to cease
19 and desist from conducting business;
- 20 2. Pursuant to RSA 397-A:17,II (a), (b) and (c) and RSA 397-A:18,II,
21 the above named Respondents and any and all officers, members,
22 managers, employees, independent contractors, or agents, operating
23 on behalf of Respondent Financial Resources and its successors or
24 assigns (collectively "Financial Resources") are ordered to cease
25 and desist violating New Hampshire state law and federal law;

1 3. Pursuant to RSA 397-A:17,II (a),(b) and (c) and RSA 397-A:18,II,
2 the above named Respondents and any and all officers, members,
3 managers, employees, independent contractors, or agents, operating
4 on behalf of Respondent Financial Resources and its successors or
5 assigns (collectively "Financial Resources") are ordered to cease
6 and desist destroying documents;

7 4. Pursuant to RSA 397-A:17,II (a),(b) and (c) and RSA 397-A:18,II,
8 the above named Respondents and any and all officers, members,
9 managers, employees, independent contractors, or agents, operating
10 on behalf of Respondent Financial Resources and its successors or
11 assigns (collectively "Financial Resources") are ordered to cease
12 and desist from directly or indirectly advising, directing or
13 ordering former employees and independent contractors from taking
14 files;

15 5. Pursuant to RSA 397-A:17,II(e)(1), Respondent Farah is hereby
16 banned and removed from office;

17 6. Pursuant to RSA 397-A:17,IX, Respondents are jointly and severally
18 ordered to pay \$55,000.00 in administrative penalties.

19
20 It is further ORDERED that Respondents' license is hereby revoked and the
21 Cease and Desist Order is hereby made PERMANENT.

22
23
24 Date: 2/12/10

25 _____
/s/
Peter C. Hildreth
Bank Commissioner