

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE

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IN RE:

LAWRENCE BALDI, III, CHAPTER 7
 CASE NO. 10-11219-MWV
 DEBTOR

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RULE 2004 EXAMINATION OF LAWRENCE BALDI, III

This Rule 2004 Examination was taken pursuant to notice and held at the Office of the United States Trustee, 1000 Elm Street, Manchester, New Hampshire on Monday, December 6, 2010, commencing at 2:15 p.m.

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APPEARANCES

Representing U.S. Trustee:

OFFICE OF THE U.S. TRUSTEE
1000 Elm Street - Suite 605
Manchester, New Hampshire 03101
By: Geraldine Karonis, Esq.

Representing the Debtor:

TARBELL & BRODICH, P.A.
45 Centre Street
Concord, New Hampshire 03301
By: Timothy G. Sheedy, Esq.

Representing Chapter 7 Trustee for Baldi Estate:

TIMOTHY P. SMITH, ESQUIRE
67 Middle Street
Manchester, New Hampshire 03101

and

MICHELS & MICHELS
25 Nashua Road, Rte. 102
Londonderry, NH 03053-0980
By: Nancy Michels, Esq.

Representing Chapter 7 Trustee for the
Farah/FRM/CLM Estate:

DONCHESS & NOTINGER, P.C.
542 Amherst Street, #204
Nashua, New Hampshire 03063
By: Deborah A. Notinger, Esq.

Court Reporter: Susan J. Robidas, LCR/RPR
Licensed Shorthand Court Reporter
Registered Professional Reporter
N.H. LCR No. 44 (RSA 310-A:173)

Also Present: Brian Tierney

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I N D E X

WITNESS:

LAWRENCE BALDI, III

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1 (Baldi Exhibits 1 through 15
2 marked for identification.)

3 * * * * *

4 LAWRENCE BALDI, III, being first duly
5 sworn by the Court Reporter, deposes and
6 states as follows:

7 EXAMINATION

8 BY KARONIS:

9 Q. Good afternoon, Mr. Baldi. My name's
10 Gerri Karonis. I'm the Assistant U.S. Trustee
11 for the District of New Hampshire, and we're here
12 on a 2004 Examination authorized by Judge Deasy.

13 I'd like to show you a copy of your
14 bankruptcy petition that's been marked as
15 Exhibit 1, the skeleton petition.

16 A. Okay.

17 Q. Do you remember filing that bankruptcy
18 petition?

19 A. Yeah.

20 Q. Is that your signature on it?

21 A. Yes, it is.

22 Q. When did you first seek bankruptcy
23 counsel's advice?

1 A. January 2010, I would say.

2 Q. And did you see any other attorney for
3 filing bankruptcy other than Attorney Sheedy?

4 A. Tony Tarbell.

5 Q. And he's with the same firm as Attorney
6 Sheedy?

7 A. Yes.

8 Q. And why did you seek a bankruptcy
9 lawyer?

10 A. I had no other way out, financially.
11 Somebody stole money from me.

12 Q. And are you referring to Scott Farah?

13 A. Yes.

14 Q. Are you aware that you have to sign a
15 bankruptcy petition under the pains and penalties
16 of perjury?

17 A. Sure.

18 Q. Do you believe that your bankruptcy
19 filings with the court are accurate?

20 A. Absolutely.

21 Q. Well, I'd refer you to the petition,
22 Exhibit No. 1. Now, doesn't that ask you to
23 state all trade names that you have used in the

1 eight years prior to the filing? All other
2 names --

3 A. If I missed one, I'm sorry that I did.
4 I didn't do it on purpose. Why don't you tell me
5 what I missed.

6 Q. Well, that's not the purpose of today's
7 examination.

8 A. Okay.

9 Q. So when did you file the skeleton
10 petition? Do you remember?

11 A. I do not know.

12 THE WITNESS: Do you know, Tim?

13 MR. SHEEDY: You can look.

14 A. I don't have glasses. I can't see the
15 date.

16 BY MS. KARONIS:

17 Q. Well, I think the date is on the bottom
18 of the --

19 MS. NOTINGER: Bottom of the first
20 page.

21 BY MS. KARONIS:

22 Q. Exhibit No. 1. 12/06.

23 MR. SHEEDY: No, that's today's

1 date. Flip a page.

2 BY MS. KARONIS:

3 Q. It's upside down on the...

4 MR. SHEEDY: March 22nd.

5 A. March 22nd.

6 BY MS. KARONIS:

7 Q. And what businesses had you been
8 operating in the eight years before you filed
9 Chapter 7 on March 22nd, 2010?

10 A. I don't remember all of them. I've
11 been in a lot of businesses.

12 Q. Have they all been incorporated --

13 A. No.

14 Q. -- or not?

15 A. No. Sole proprietors, for the most
16 part. I can't think of anything I have that was
17 a corporation.

18 Q. Okay. Perhaps we should get some
19 basics. Where did you grow up?

20 A. In Laconia.

21 Q. And did you graduate from high school?

22 A. Yes.

23 Q. What year was that?

1 A. '78.

2 Q. Did you go on to school after that?

3 A. No.

4 Q. What sort of employment did you have
5 after that?

6 A. I worked for my parents.

7 Q. And your father, he has the same name?

8 A. Yeah, he does. Lawrence Baldi.

9 Q. Now, the petition here says you're
10 Lawrence Baldi, III. Is your father the Second?

11 A. He's sometimes the Third, sometimes
12 Junior, sometimes Senior. It -- everybody
13 recognizes him as different. Same with me.

14 Q. Well, who's Lawrence Baldi, III?

15 A. Well, technically that could have been
16 my great, great-grandfather. As one dies,
17 apparently everybody moves up. That's the way I
18 understand it to be. Some government agency
19 forces you to do that. I think Internal Revenue.

20 Q. Are you saying your father was also
21 known as Lawrence Baldi, III?

22 A. Junior. And there was a time he was
23 known as the Third, I believe.

1 Q. When was he known as --

2 A. I don't --

3 (Court Reporter interjects.)

4 BY MS. KARONIS:

5 Q. We're trying to get an official record
6 here.

7 A. Yeah, I do not know.

8 Q. How do you know your father went by the
9 name Lawrence Baldi, III?

10 A. He showed me sometimes that things have
11 been in his name, in the Third.

12 Q. Have you ever seen documents with your
13 father's name on it, referenced as "Lawrence
14 Baldi, III"?

15 A. No, never documents.

16 Q. How long have you been using the word
17 "the Third" after your name?

18 A. I believe I've been using that all my
19 life. Well, since probably the fourth grade. I
20 had my name changed in the fourth grade.

21 Q. Oh, what did you have your name changed
22 from?

23 A. Steven.

1 Q. So it was Steven Baldi?

2 A. Yes, I believe it was Steven Lawrence,
3 I believe.

4 Q. And what was it changed to?

5 A. Lawrence.

6 Q. So you removed the Steven?

7 A. Yes.

8 Q. Was that something you did on your own,
9 or did you file papers in a court to do so?

10 A. I filed papers in a court.

11 Q. Was there any reason why you did that?

12 A. I wanted to be called Lawrence Baldi.

13 Q. Like your father?

14 A. Yes.

15 Q. How did that make your mother feel, or
16 your father feel?

17 A. She was fine with it.

18 Q. So, ever since the fourth grade you've
19 been known as Lawrence Baldi, III?

20 A. Yes.

21 Q. Okay. Have you been known by any other
22 names besides Lawrence Baldi, III?

23 A. I don't believe so. I don't believe

1 I've ever been called Junior. But I could have
2 been called Junior. I really do not remember.

3 Q. Say your driver's license. What would
4 your name be on your driver's license?

5 A. You know, I really don't know. I have
6 not looked at my license.

7 Q. Do you have it with you?

8 A. I don't have it on me, no. No, I
9 don't.

10 Q. Do you know what your Social Security
11 card has for your full legal name?

12 A. I believe it's a mix-up on that. I
13 believe it says Steven 'cause that hasn't been
14 changed.

15 Q. Well, we have your tax return. And you
16 use Lawrence Baldi, III on the tax return.

17 A. Yes. Absolutely. Yes, we do -- yes, I
18 do.

19 Q. Okay. So, what sort of jobs have you
20 done for your parents since you graduated from
21 high school?

22 A. Worked in the movie business, worked in
23 the amusement business. I've worked maintenance,

1 apartments. Lots of things.

2 Q. I'm not sure I asked you when you
3 graduated from high school.

4 A. Seventy-eight.

5 Q. Oh, '78.

6 The petition says you lived at
7 76 Endicott Street North in Laconia when you
8 filed bankruptcy; right?

9 A. Yes.

10 Q. Now, you don't own that land, do you?

11 A. No, I do not.

12 Q. Who owns that land?

13 A. It's in the family somewhere. I'm not
14 sure who legally owns it. I don't know what the
15 legal entity is.

16 Q. Do you pay rent?

17 A. No, I do not.

18 Q. Have you ever paid rent?

19 A. No, I do not.

20 Q. Have you always lived at 76 Endicott
21 Street?

22 A. For a lot of years. I don't know how
23 long. I moved from my parents' house up to

1 there.

2 Q. What's your parents' address?

3 A. 87 Shore Drive.

4 Q. Is that close to 76 Endicott Street?

5 A. No. Other end of town.

6 Q. Okay. Well, have you and your wife
7 always lived at 76 Endicott Street?

8 A. There was a while that she had an
9 apartment in Northfield, and I lived there. But
10 I only visited there. I didn't really have
11 residence there.

12 Q. And can you describe the house that's
13 at 76 Endicott Street North?

14 A. The house I'm currently living in is a
15 trailer, a duplex trailer, double-wide trailer.
16 Not duplex, I mean double-wide trailer. Sorry.

17 Q. Is your house close by to the water
18 slide?

19 A. Yes, it is.

20 Q. How far away would you say the water
21 slide is?

22 A. A thousand feet.

23 Q. Okay. Now, did you operate a business

1 involving the water slide?

2 A. When are we talking?

3 Q. In the eight years prior to your
4 bankruptcy filing on March 22nd, 2010?

5 A. Yes, I did.

6 Q. When did you start operating the water
7 slide business?

8 A. Approximately '93 or '94. I'm not sure
9 of the date.

10 Q. What exactly was the precise name of
11 the water slide business?

12 A. Weirs Beach Water Slide.

13 Q. Okay. That's a name you came up with?

14 A. No.

15 Q. Who came up with that name?

16 A. I do not know. The previous owner.

17 Q. And who was that?

18 A. I don't know who the legal owner was.
19 Some corporation. Bellwood Corporation I believe
20 it was. I don't know.

21 Q. Well, did you buy it from them?

22 A. Yes, I bought it from that corporation.

23 Q. Do you recall when you bought it?

1 A. '93, '94, '95. Somewhere in that area.

2 Q. Do you recall what you paid for it?

3 A. No, I do not.

4 Q. So you've been operating it ever since?

5 A. Yes.

6 Q. And did you ever register that name --

7 MR. SHEEDY: Well, that makes it
8 sound like they're running it, that he
9 owns it today.

10 A. Yeah, I do not own it today.

11 MR. SHEEDY: Just for clarity,
12 that was foreclosed upon in February
13 of --

14 A. Either January or February of last
15 year.

16 MR. SHEEDY: -- January or
17 February of last year -- this year.

18 BY MS. KARONIS:

19 Q. Did you register the trade name of
20 Weirs Beach Water Slide at the New Hampshire
21 Secretary of State?

22 A. I believe it was. I don't know if it
23 was or not. I probably had a lawyer do it for

1 me. Maybe I did it. I don't know. I don't
2 remember.

3 Q. Would you normally have a lawyer help
4 you do your registrations at the New Hampshire
5 Secretary of State?

6 A. Yeah, I would have lawyers do a lot of
7 stuff for me.

8 Q. And what lawyers did you use to help
9 you file things at the New Hampshire Secretary of
10 State?

11 A. I do not remember. It was a long time
12 ago. I don't know who I would have used. I've
13 been through a lot of lawyers.

14 MR. SHEEDY: I guess, can we -- I
15 guess it might be more helpful if you
16 could be specific as to what you're
17 asking. If you're asking about the
18 water slide back in 1993 or 1994 or
19 1995, I mean, I guess at what time
20 frame, that might be helpful.

21 MS. KARONIS: Okay.

22 BY MS. KARONIS:

23 Q. Mr. Baldi, do you know who helped you

1 register the trade name of Weirs Beach Water
2 Slide when you acquired it in 1993?

3 A. I do not remember.

4 Q. And what sort of duties did you have
5 with respect to the Weirs Beach Water Slide?

6 A. What kinds of what?

7 Q. Duties.

8 A. Running the business. Everything that
9 has to do with it.

10 Q. And can you describe that business for
11 someone such as myself who's never been there?
12 Is it open to the public?

13 A. Yes. Selling tickets, selling food,
14 purchasing inventory.

15 Q. Is that a seasonal business?

16 A. Yes, it is.

17 Q. Just in the summertime?

18 A. Yes.

19 Q. And what were the gross sales of Weirs
20 Beach Water Slide?

21 A. I do not remember.

22 Q. Well, when did you last operate Weirs
23 Beach Water Slide?

1 A. 2009.

2 Q. Do you know what their gross sales were
3 in 2009?

4 A. I do not. I do not. My taxes have not
5 been done yet. I do not know.

6 Q. Do you know what the gross sales of
7 Weirs Beach Water Slide were in 2008?

8 A. I do not. Yeah, if they're in the
9 taxes, I can look them up in the taxes. But
10 that's the best I can do.

11 Q. Well, sir, I'm going to show you the
12 statement of financial affairs that's been marked
13 as Exhibit 2.

14 A. Okay.

15 Q. And I direct your attention to Page 1
16 of that exhibit.

17 A. Okay.

18 Q. Did you disclose on the bankruptcy
19 petition what the gross income was for the water
20 slide in 2009?

21 A. In 2009? Sixty-four thousand.

22 MR. SHEEDY: Was that what you got
23 from it?

1 THE WITNESS: That doesn't seem
2 right.

3 A. You sure it's not 164,000? Hmm.

4 BY MS. KARONIS:

5 Q. Yes, I'm asking you, Mr. Baldi.

6 A. I do not know. I do not -- that looks
7 low if that's a gross. If that's a net, maybe --

8 Q. And what does the question ask for in
9 response to Question 1?

10 A. I guess it asked for the gross amount.

11 Q. And is it fair to say that Lawrence
12 Baldi, III was the one operating Weirs Beach
13 Water Slide?

14 A. Yes.

15 Q. It was never incorporated, was it?

16 A. No.

17 Q. Okay. So you're thinking that figure
18 you put down there, 64,329, is low?

19 A. Yeah. That's not the gross.

20 Q. Where do you -- where did you get that
21 number from?

22 A. I do not know. I'd have to look in my
23 papers to see where I came up with it.

1 Q. What papers would there be to help you
2 get that information?

3 A. Bank deposits. All the deposits are
4 made every day. Well, not necessarily every day.
5 But they were made throughout the summer.

6 Q. And who kept the books for the water
7 slide?

8 A. I did.

9 Q. Anybody help you?

10 A. What?

11 Q. Did anyone help you?

12 A. No, I did that.

13 Q. You did all of that?

14 A. Yes, absolutely, on the books on the
15 water slide.

16 Q. Did you keep the records on a computer?

17 A. No, I do not use a computer.

18 Q. Do you have a bookkeeper that you hire
19 to help you do the books?

20 A. I have a bookkeeper that would help and
21 a tax accountant that would then put the stuff
22 for the taxes.

23 Q. Well, the figure on Question 1, 64,329,

1 that says it's for both the water slide and the
2 vendor rentals.

3 A. Yeah, I don't believe that's an
4 accurate number.

5 Q. And what is the vendor rentals?

6 A. The vendor rentals is the Motorcycle
7 Week.

8 Q. That's another business you operate?

9 A. Yes.

10 Q. Is the actual name of it "Laconia
11 Vendor Rentals"?

12 A. Yes, it is.

13 Q. And how long have you operated Laconia
14 Vendor Rentals?

15 A. I think I started in 2004, 2005. I'm
16 not sure of the date. Somewhere in that area.

17 Q. Did you disclose that as a name that
18 you were using in the eight years prior to the
19 filing?

20 A. Did I what?

21 Q. Well, am I correct that you operated a
22 business known as Laconia Vendor Rentals as a
23 trade name within eight years prior to your

1 bankruptcy filing?

2 A. Yes, I would say four to five years is
3 what I operated it for.

4 Q. Okay. But did you put that name in
5 your bankruptcy petition to show that as another
6 name you used?

7 A. I do not know.

8 THE WITNESS: Did we?

9 MR. SHEEDY: It's your petition,
10 so...

11 BY MS. KARONIS:

12 Q. I'm looking at the petition itself,
13 Exhibit 1.

14 MR. SHEEDY: Okay.

15 THE WITNESS: Is that right here?

16 MR. SHEEDY: Excuse me. Well,
17 it's not in the -- Exhibit 1 or
18 Exhibit 2?

19 MS. KARONIS: Exhibit 1. Well,
20 either one.

21 THE WITNESS: SO it's not in
22 there.

23 MR. SHEEDY: Well, that's in your

1 name. Okay.

2 A. I don't know where I should be looking.
3 I'm sorry.

4 BY MS. KARONIS:

5 Q. Directly beneath your name on Exhibit
6 No. 1, do you see the box that asked you to list
7 all other names used by debtor in the last eight
8 years; include married, maiden and trade names?

9 A. Okay. We've not filled that out, I
10 guess.

11 Q. So you did not list Laconia Vendor
12 Rentals as one of your trade names.

13 A. It looks like I haven't listed anything
14 down there.

15 THE WITNESS: Is that what it
16 looks like to you?

17 MR. SHEEDY: Hmm.

18 BY MS. KARONIS:

19 Q. Now, sir, if you could look at Exhibit
20 No. 2, the statement of financial affairs,
21 Page 5, Question No. 18, please. What is your
22 understanding of what Question 18 is looking for?

23 A. I'm having trouble reading it. I can't

1 see the words.

2 Q. I could get you a magnifying glass, but
3 I don't have --

4 MS. KARONIS: Do you have a
5 magnifying glass?

6 MR. TIERNEY: I'll get it.

7 MR. SMITH: You just need
8 magnifiers?

9 THE WITNESS: Yeah.

10 MR. SMITH: How's that?

11 THE WITNESS: Much better.

12 A. So you'd like me to list all the
13 businesses I've had in the past six years?

14 BY MS. KARONIS:

15 Q. That's correct.

16 A. Okay.

17 Q. So, did you list all the businesses
18 that you operated in the six years before you
19 filed bankruptcy?

20 A. No, looks like I did not.

21 Q. Why didn't you list all your businesses
22 that would be responsive to Question 18?

23 A. I left that up to my lawyers, and I

1 guess we missed that.

2 Q. Well, what other businesses did you
3 operate in the six years before you filed
4 bankruptcy on March 22nd, 2002 [sic]?

5 A. Well, with the stuff with Financial
6 Resources, I have no idea how many different
7 businesses I would have up there. For me, I
8 would have Laconia Vendor Rentals, Weirs Beach
9 Water Slide, Belknap Amusement, and then whatever
10 Financial Resources have. I believe that would
11 be it.

12 Q. And is that your signature on the very
13 next page of Exhibit 2?

14 A. Yes, it is.

15 Q. Did you not sign under the penalty of
16 perjury, that the information contained above was
17 true and correct?

18 A. Yeah, I did.

19 Q. And --

20 A. So I missed it.

21 Q. So why would you have listed the water
22 slide but not the other businesses?

23 A. It was not done on purpose.

1 Q. But why would you list --

2 A. Obviously, I submitted the bank
3 statements. I didn't do this on purpose.

4 Q. Well, of all the businesses to list,
5 why did you list the water slide versus --

6 A. Probably because I owned the real
7 estate there, and that's probably...

8 Q. And what was that street address for
9 the water slide?

10 A. 45 Endicott Street.

11 Q. And that real estate's been foreclosed
12 on now.

13 A. Yes.

14 Q. When did that foreclosure occur?

15 A. January or February of 2010.

16 Q. Right before the bankruptcy filing?

17 A. Yes.

18 Q. Did you try to stop the foreclosure
19 by -- strike that.

20 Why didn't you file bankruptcy before
21 the foreclosure?

22 A. I was not ready. Did not have all my
23 ducks in a row.

1 Q. What does that mean, you were not
2 ready, you had to get your ducks in a row?

3 A. I was still talking to the lawyers. I
4 didn't know what my options were.

5 Q. And who bought the land on which the
6 water slide operates at the foreclosure?

7 A. I have no idea.

8 Q. Well, who owns it now?

9 A. I have no idea.

10 Q. Does your wife own it now?

11 A. She does not.

12 Q. Does the business that she operates own
13 it?

14 A. I don't know what her legal entity is
15 on it. I don't know. I don't know.

16 MR. SHEEDY: It was purchased by a
17 gentleman out in Bedford, all right.
18 She doesn't own it.

19 MS. KARONIS: All right. Okay.

20 BY MS. KARONIS:

21 Q. Mr. Baldi, turning back to Page 1 of
22 Exhibit 2, the question asked you to list your
23 gross income.

1 A. Exhibit 1, Page 2? Or Exhibit 2,
2 Page 1?

3 Q. Exhibit 2, Question 1 talking about
4 your income.

5 A. Where are we?

6 Q. Question 1.

7 A. Okay.

8 Q. What did you state your income
9 year-to-date was for 2002?

10 MR. SMITH: 2010.

11 A. 2010?

12 Q. 2010. Thank you. 2010.

13 A. I have not made anything in 2010.

14 Q. Zero?

15 A. Zero.

16 Q. And what income did you disclose for
17 2008, in response to Question No. 1?

18 A. Where's that?

19 (Witness reviews document.)

20 MR. SHEEDY: If you need to use
21 the glasses --

22 THE WITNESS: Yeah.

23 MR. SHEEDY: Or do you want to

1 give the glasses back and use --

2 MR. SMITH: He can use the
3 glasses.

4 (Witness reviews document.
5 Discussion between counsel and
6 witness.)

7 A. I guess on this we did not disclose
8 anything.

9 BY MS. KARONIS:

10 Q. Do you see that Question No. 1 asked
11 you to list your income for the year to date in
12 which you filed the bankruptcy case and then the
13 two prior years?

14 A. Okay.

15 Q. Do you agree that's what the question
16 calls for?

17 A. Yes. Yes, that's what the question
18 calls for.

19 Q. And do you agree that you did not
20 disclose your income for 2008 as required?

21 A. I don't see it on here.

22 Q. What was your income in 2008?

23 A. I'd have to look on -- I have no idea.

1 MR. SHEEDY: Right there.

2 THE WITNESS: Where is it?

3 MR. SHEEDY: Tax return.

4 BY MS. KARONIS:

5 Q. Well, we do have your tax return.

6 A. Yeah, so the taxes will tell you.

7 THE WITNESS: Where's the taxes?

8 MR. SHEEDY: Right here.

9 THE WITNESS: Where would it be?

10 A. Are you asking me for gross?

11 BY MS. KARONIS:

12 Q. That's what the question requires, Mr.
13 Baldi. You don't know, off the top of your head,
14 what your gross income was in 2008?

15 A. No, I wouldn't have a clue. I'd have
16 to add it up. You want me to read these numbers?

17 Q. No, I... we waited a long time to have
18 you come in here for this examination, and
19 obviously you're not as prepared for this
20 examination as we had hoped. We're just asking
21 basic financial information from you, Mr. Baldi.

22 A. Sure. I'd be more than happy to do it.
23 I didn't realize we were missing it. This is the

1 first I realize we didn't do it right.

2 Q. In the bankruptcy petition, what did
3 you state your gross income for the Laconia
4 Vendor Rentals was?

5 A. In the what now?

6 Q. What was your gross income for Laconia
7 Vendor Rentals?

8 A. For 2008?

9 Q. 2009.

10 A. 2009. I do not know. This is
11 combined. That's nothing. That's not accurate.
12 I know that's not accurate.

13 MR. SHEEDY: Is that a net?

14 THE WITNESS: Yeah, it's got to be
15 a net, not a gross, if I had to guess.

16 BY MS. KARONIS:

17 Q. Do you still have any bank accounts
18 open in the name of Laconia Vendor Rentals?

19 A. No, I do not.

20 Q. When did you close those bank accounts?

21 A. I believe I closed that bank account in
22 2009, December.

23 Q. The bank closed it or you closed it?

1 A. I closed it.

2 Q. I'm sorry? Who closed it?

3 A. I closed it.

4 Q. You closed it. And have you opened any
5 other bank account for Laconia Vendor Rentals
6 since?

7 A. No, I have not.

8 Q. When was the last time you operated
9 Laconia Vendor Rentals?

10 A. Would have been 2009.

11 Q. Who operates Laconia Vendor Rentals
12 now?

13 A. It doesn't exist.

14 Q. I'd like to show you, Mr. Baldi, a
15 document that's been marked as Exhibit 13 and ask
16 if you recognize that. It's an application for
17 renewal of trade name in the name of Lawrence --
18 I'm sorry -- in the name of Laconia Vendor
19 Rentals. Do you recognize that document?

20 A. I don't recognize it, but it looks like
21 an official document.

22 Q. Is that your signature at the bottom of
23 the page?

1 A. It appears to be. Yes.

2 Q. And is this an application for the
3 Laconia Vendor Rentals for the year 2009 or for
4 the year 2010?

5 A. It looks like for 2009.

6 Q. Was there a renewal of that application
7 for the year 2010?

8 A. I wouldn't see why. I didn't do
9 anything in 2010. So, no.

10 MR. SHEEDY: It's an application
11 for registration of a trade name. And
12 they last for a number of years. I
13 don't believe that they're filed every
14 single year.

15 BY MS. KARONIS:

16 Q. All right. Mr. Baldi, I'm going to
17 show you three more documents, Exhibits 10, 11
18 and 12, and ask if you recognize any of those.

19 (Witness reviews documents.)

20 A. I do not recognize this one. This one
21 would be from 2009 Motorcycle Week.

22 Q. Which one is that?

23 A. The 2009 Motorcycle Week application.

1 Q. I'm sorry. Just for the record,
2 though, which exhibit number is that?

3 A. No. 11.

4 Q. Okay.

5 A. No, I do not recognize this one,
6 either. So, No. 12 and No. 10 I do not
7 recognize.

8 Q. Well, the document that's been marked
9 as Exhibit No. 10 appears to be addressed to you.
10 It says it's the 2010 Motorcycle Week application
11 for the Smoke House and Weirs Beach Drive-In, and
12 it's addressed to you. You never got that
13 letter?

14 A. No, I never got that letter.

15 Q. Why do you think the official records
16 with the City of Laconia would have your name on
17 that letter?

18 A. City of Laconia's run by a bunch of
19 bureaucrats.

20 Q. Well, you did operate the Weirs Beach
21 Drive-In for a number of years; right?

22 A. I did not --

23 MR. SHEEDY: I'm sorry. We're --

1 (Court Reporter interjects.)

2 MR. SHEEDY: We are still looking
3 at 10; correct?

4 MS. KARONIS: We are looking at
5 No. 10.

6 (Record read as requested.)

7 A. I did not operate the Weirs Beach
8 Drive-In Theater.

9 Q. Who operated the Weirs Beach Drive-In
10 Theater?

11 A. My family. My parents. I don't know.
12 I had nothing to do with the drive-in theater.

13 Q. You never have?

14 A. Never have.

15 Q. What's your phone number, Mr. Baldi?

16 A. 366-5528.

17 Q. Did you ever have a number of 366-5161?

18 A. That's the water slide.

19 Q. Did you ever have a number of 366-2399?

20 A. I believe that's a fax number.

21 Q. For your office?

22 A. It would have been.

23 Q. Why would --

1 A. Not my office, for my house. That's a
2 house number.

3 Q. Why would the City of Laconia have your
4 name and your phone numbers listed as the
5 emergency contact on this letter? Paragraph 21.

6 MR. SHEEDY: Let's take a look.

7 (Witness reviews document.)

8 A. I'm not City of Laconia. Has nothing
9 to do with me. Talk to them. I can't help it if
10 people put my name on places they shouldn't put
11 it.

12 Q. When did your wife get involved in
13 running Weirs Beach Water Slide?

14 A. I do not know. You're going to have to
15 ask her.

16 Q. Well, we probably will.

17 A. Yeah, that's fine.

18 Q. How long have you been married to
19 Brandi Baldi?

20 A. I don't recall. Been a few years.

21 Q. You don't recall how long you've been
22 married?

23 A. No, I really don't. It was

1 January 13th, I can tell you that.

2 Q. Is your phone number 366-5528?

3 A. That's the family's phone number. My
4 phone number and my wife's and my kids.

5 Q. Did your wife operate the Weirs Beach
6 Water Slide in the summer of 2010?

7 A. Yeah, I believe so. I don't know that
8 she did. It was an entity. I don't know who
9 would have operated it. I can't speak for her.

10 Q. Well --

11 MR. SHEEDY: Did you?

12 THE WITNESS: I did not.

13 BY MS. KARONIS:

14 Q. Well, what's your wife's income?

15 A. I do not know.

16 Q. You put a number down on the bankruptcy
17 petition for her, didn't you? Schedule I.

18 A. I would doubt it. I would doubt I did.

19 Q. If you could look at Exhibit 2, please,
20 Page 28. Exhibit 2, which you have in your hand
21 right there --

22 A. This?

23 Q. Yeah.

1 A. What page?

2 Q. Page 58 -- sorry -- 28.

3 (Witness reviews document.)

4 Q. What did you put down for your spouse's
5 income?

6 A. For what year?

7 MR. SHEEDY: In March of 2010 when
8 you filed this.

9 A. Yeah, she made \$210 a month -- or a
10 week, I guess. Average monthly...

11 BY MS. KARONIS:

12 Q. So how's the family expenses being paid
13 with neither one of you earning any income?

14 A. We have friends and family that help us
15 out.

16 Q. Are those loans that you receive from
17 friends and family, or gifts?

18 A. Well, back in January and February, we
19 don't go through a whole lot of money. So there
20 wouldn't be a whole lot of money needed to keep
21 the family going, anyways.

22 Q. You didn't put any money down, any
23 expense down for food. Family had no expenses

1 for food?

2 A. We have a big pantry.

3 MR. SHEEDY: Can we break for
4 about two minutes?

5 MS. KARONIS: Okay.

6 (Discussion off the record between
7 witness and counsel)

8 BY MS. KARONIS:

9 Q. Mr. Baldi, can you look at Exhibit 11,
10 please.

11 (Witness reviews document.)

12 Q. What is the document that's in Exhibit
13 No. 11?

14 A. That would be an application for
15 Motorcycle Week.

16 Q. Whose application is it?

17 A. That would be for 2009 Motorcycle Week.
18 It's my application for -- do you want the name
19 of the property that it's for? I don't quite
20 understand the question.

21 Q. You recognize this document then?

22 A. It's one my lawyer would have drawn up.
23 But yes.

1 Q. And is that Paul Fitzgerald?

2 A. Yes.

3 Q. And your signature is on the
4 application, right, on Page 2?

5 A. Yes.

6 Q. Now, towards the back of this Exhibit
7 No. 11, under Paragraph F, application
8 authorization, the second to the last page, who
9 signed that?

10 A. My wife signed that. But that's for
11 2010. Has nothing to do with 2009.

12 Q. But do you see right beneath her
13 signature there's the typed name of Brandi Baldi,
14 slash, Lawrence Baldi?

15 A. Okay.

16 Q. So who put your name on that
17 application?

18 A. I'm assuming that that would not be me,
19 that that would be my wife and then my father.
20 But I really don't know.

21 Q. Why would you assume that's your
22 father's name?

23 A. Because I had nothing to do with 2010.

1 Q. What did you do for work in the summer
2 of 2010?

3 A. Took care of the kids and helped my
4 wife if she needed any help.

5 Q. You still have earned no income since
6 you filed bankruptcy?

7 A. No income. I will not make any income
8 until my bankruptcy is over.

9 Q. Didn't help your wife operate the Weirs
10 Beach Drive-In during the summer of 2010?

11 A. She didn't operate the Weirs Beach
12 Drive-In.

13 Q. Did you help your father operate the
14 Weirs Beach Drive-In in 2010?

15 A. No, I did not.

16 Q. Did you help your wife operate the
17 Weirs Beach Water Slide in 2010?

18 A. I would have helped if she needed it.
19 So, on occasion I would have.

20 Q. Well, you would or you did?

21 A. Yes, I did.

22 Q. And how did you provide help to your
23 wife in the summer 2010 at the Weirs Beach Water

1 slide?

2 A. If she had an emergency, if she had
3 something she needed to be done, I would help her
4 do it.

5 Q. What would the time frame be for when
6 Weirs Beach Water Slide operated? What month to
7 what month?

8 A. Well, the water slide would run July
9 and August.

10 Q. And it would be open every day?

11 A. No, not every day.

12 Q. How many days a week?

13 MR. SHEEDY: Is that for this year
14 or for when he owned it?

15 MS. KARONIS: 2010.

16 MR. SHEEDY: Okay. I'm sorry.

17 A. I do not know how many days she had it
18 open this year.

19 BY MS. KARONIS:

20 Q. Well, when you operated it, how many
21 days would you have operated it?

22 A. It would be open every nice day. If it
23 was too cold or too rainy, we wouldn't open it

1 up. So it would vary. 2009 was a very poor
2 year, as far as hot weather goes. So we were
3 probably open maybe 30 days. I don't know. I'm
4 just speculating it rained all day, every day,
5 2009.

6 Q. But you have the records for when you
7 operated the water slide in 2009.

8 A. I do not. I only have the bank
9 statements.

10 Q. You don't have the bank statements?

11 A. I do not have the records for 2009. I
12 have the bank statements.

13 Q. What records -- what other records
14 exist besides the bank statements for the water
15 slide?

16 A. There would have been register receipts
17 and a ledger --

18 Q. Who maintained --

19 A. -- for 2009.

20 Q. I'm sorry. Who maintained the ledger?

21 A. That would have been me.

22 Q. I thought a minute ago you said you
23 just keep bank statements.

1 A. I keep bank statements. I keep a
2 ledger, and I have the cash register receipts.
3 The ledger's nothing more than what the bank
4 statement shows. When I make a deposit, I write
5 it down in the ledger. That was all. Just a
6 summary.

7 Q. So, then, it can't be that significant
8 that you don't have the ledger anymore.

9 A. I do not have the ledger, no.

10 Q. But you have the bank statements.

11 A. I have the bank statements.

12 Q. And you have all the bank statements,
13 don't you?

14 A. I believe we have all the bank
15 statements. I believe they're all there.

16 Q. So, what's keeping you from filing your
17 2009 tax return?

18 A. Well, I have some paperwork that has
19 been taken that I do not have that was at
20 Financial Resources that I'd like to get back.

21 Q. Well, what records specifically do you
22 need that are keeping you from filing your 2009
23 tax return?

1 A. It would be when I would write out a
2 check, the invoice -- a lot of invoices are
3 missing that I'd like to have so I could have
4 backup for my deductions.

5 Q. But you have all your cancelled checks
6 and bank statements; right?

7 A. I have all my bank statements. And on
8 the bank statements are cancelled checks; so,
9 yes. But it would be nice to have an invoice to
10 go with that.

11 Q. And where are those invoices?

12 A. They were left up at the office of
13 Financial Resources.

14 Q. Why were they at Financial Resources?

15 A. I was trying to do my taxes. This
16 whole thing -- I was in the process of trying to
17 figure out what Scott had done so I could get my
18 taxes up to date. And I had just hired an
19 accountant to help me go through it.

20 Q. Is that the accountant that did your
21 2008 tax return?

22 A. No, Dick would have done it after. I
23 just hired a bookkeeper, and the bookkeeper was

1 scheduled to start on the Monday of which
2 Financial Resources was closed.

3 MR. SMITH: Could I ask a
4 question?

5 MS. KARONIS: Go ahead.

6 MR. SMITH: Dick who?

7 THE WITNESS: Dick Leclair was my
8 accountant, my tax accountant.

9 MR. SMITH: He's not the one you
10 hired for '09?

11 THE WITNESS: No. He's my '09 tax
12 accountant, too. But I needed --

13 MR. SMITH: He prepared your '08
14 return.

15 THE WITNESS: Yes.

16 MR. SMITH: Didn't you just ask
17 him that?

18 MS. KARONIS: I did.

19 MS. NOTINGER: I think he said he
20 hired a bookkeeper, a different person.

21 THE WITNESS: Yes. Dick Leclair,
22 he's a tax accountant. So I would have
23 all my records in order, and the

1 bookkeeper actually put it on a
2 program, one of the tax programs. And
3 then the bookkeeper -- and then the tax
4 accountant, Dick Leclair, would take it
5 and actually do the taxes for me. But
6 we were having a lot of trouble getting
7 information from Financial Resources
8 and CL&M so we could --

9 MR. SMITH: Has he drafted your
10 '09 return at this point?

11 THE WITNESS: No, he has no
12 paperwork at all except the taxes --
13 except the bank statements. I don't
14 even know that I've given those to him
15 at this point.

16 MR. SMITH: All right.

17 THE WITNESS: I've got nothing for
18 2010.

19 BY MS. KARONIS:

20 Q. Can you explain again, though, why
21 would your --

22 THE WITNESS: Or 2009.

23 BY MS. KARONIS:

1 Q. Why would your bank -- the records from
2 the water slide be at Financial Resources?

3 A. I had an office at Financial Resources.
4 And we were trying to combine everything with my
5 bookkeeper so we could see how I stood, to get
6 the whole --

7 Q. You maintained an office --

8 (Court Reporter interjects.)

9 A. So I could do my taxes.

10 MR. SMITH: Can I ask another
11 question?

12 When did you receive your income
13 tax refund for the tax year 2008?

14 THE WITNESS: I have not.

15 MR. SMITH: You have not received
16 it.

17 THE WITNESS: I have not sent that
18 in yet because that is not accurate.
19 That is not an accurate tax form here.
20 That is not done yet.

21 MR. SMITH: 2008?

22 THE WITNESS: 2008. The one you
23 have a copy of is not the one -- it is

1 not complete. That was a rough draft.

2 MR. SMITH: Your lawyer sent it to
3 us and said, "Enclosed please find a
4 copy of the last tax return filed by
5 Mr. Baldi."

6 THE WITNESS: Yeah. And at that
7 meeting, I believe that he made you
8 aware that it wasn't. And you offered
9 to give it back, but he said that you
10 might as well keep it at that point.
11 Isn't that what happened at that first
12 meeting?

13 MR. SMITH: This is a letter dated
14 July 30th, 2010, long after the first
15 meeting.

16 MR. SHEEDY: Well, that very well
17 could be my error in saying it was
18 filed. I mean, that's --

19 MR. SMITH: So, just for the
20 record --

21 MR. SHEEDY: File should say
22 prepared, yeah.

23 MR. SMITH: Big difference as far

1 as tax returns go.

2 Just for the record, this 2008 tax
3 return reflects a refund of \$9,903 that
4 you're entitled to.

5 THE WITNESS: Okay.

6 MR. SMITH: You are not entitled
7 to that. That will go to me when and
8 if you receive it.

9 THE WITNESS: Right.

10 MR. SMITH: If there's a 2009
11 refund, that will also go to me.

12 THE WITNESS: Yes. And right off
13 the top of my head, I don't believe
14 that that's accurate, because on those
15 taxes it has that I have money at
16 Internal Revenue. And to the best of
17 my knowledge, the only money I have at
18 Internal Revenue would be from Banner
19 Bank, the money -- my tax accountant
20 thought I gave some money -- made
21 payments to Internal Revenue. I never
22 did.

23 MR. SMITH: Well, what's he

1 working from?

2 THE WITNESS: What's he doing
3 what?

4 MR. SMITH: What documents is he
5 working from?

6 THE WITNESS: For the 2008? He
7 would have a disc that my bookkeeper
8 would have prepared for 2008.

9 MR. SMITH: Says these are your
10 total payments: \$14,139, 13,000 of
11 which came from your 2007 return.

12 THE WITNESS: Yeah, that would be
13 wrong, because there was nothing --
14 there was no credit for 2007.

15 MR. SMITH: Who prepared the 2007
16 return?

17 THE WITNESS: He did. He did.
18 And he assumed that I made a payment
19 previously, and I never did.

20 MR. SMITH: We're going to have to
21 get a copy of the 2007 return as well.

22 THE WITNESS: Sure.

23 MR. SHEEDY: Okay.

1 BY MS. KARONIS:

2 Q. Mr. Baldi, are you saying this document
3 that we've marked as Exhibit No. 9 was never sent
4 to the IRS?

5 A. No, that has never been sent.

6 Q. Why did you give it to your lawyer then
7 to give to us?

8 A. I didn't give it to my lawyer.

9 Q. Who gave it to your lawyer?

10 A. My tax accountant would have given it
11 to him. It has some accurate information on
12 there. All my Schedule Cs are accurate. It's
13 only my 1040 would be wrong.

14 Q. Well, what's the first sentence of that
15 letter sent by your lawyer?

16 A. What?

17 Q. What does the first sentence of that
18 letter say?

19 (Witness reviews document.)

20 A. Yeah, that is wrong.

21 Q. We base a large part --

22 A. It has not been filed.

23 Q. So the last tax return you filed was

1 2007?

2 A. Yes.

3 Q. Okay. So what do you need to do to
4 file your 2008 return?

5 A. I don't know. I'd have to go talk to
6 my tax accountant and see what we need to do to
7 finish it.

8 Q. Why wasn't it filed?

9 A. I've been kind of busy with dealing
10 with this.

11 MR. SMITH: What have you been
12 doing?

13 THE WITNESS: Doing this,
14 recovering from a heart attack.

15 BY MS. KARONIS:

16 Q. Did you pay your accountant to do the
17 2008 tax return?

18 A. I would have paid him whatever I had
19 owed him back in -- yes, I'm sure he's up to
20 date.

21 Q. When do you project you're going to
22 file the 2008 tax return?

23 A. I can make it a priority at this point.

1 Q. That's not exactly my -- what I'm
2 asking. When are you planning to file your 2008
3 tax return?

4 A. I really hadn't thought a whole lot
5 about it. I do not know. I'm willing to do it
6 anytime.

7 Q. Did you --

8 A. I knew at some point that you would
9 want it up to date along with 2009. So I'm well
10 aware that that's going to have to be done. I
11 don't know how I'm going to get 2009, but --

12 MR. SHEEDY: Well, we can ask Mr.
13 Leclair what he needs and what his time
14 frame is, presuming it's provided to
15 him, how quickly he can turn that
16 around.

17 THE WITNESS: Right.

18 MR. SMITH: When it's sent to us,
19 make sure it's signed by Mr. Baldi and
20 an indication that it's actually been
21 filed.

22 THE WITNESS: Yes.

23 BY MS. KARONIS:

1 Q. When did you realize that the tax
2 return that your accountant did for 2008 was not
3 accurate?

4 A. Oh, I don't remember.

5 Q. Do you recall when he gave it to you?

6 A. No, I really don't. I believe it was
7 sometime in January of 2010.

8 Q. And if --

9 MR. SHEEDY: For the record, Mr.
10 Leclair has a date of April 22nd down
11 here --

12 A. Oh, April 22nd.

13 MR. SHEEDY: -- of 2000 [sic].

14 A. Oh, okay. Yeah.

15 BY MS. KARONIS:

16 Q. Why would your lawyer think your return
17 was already filed by the IRS?

18 A. I do not know.

19 Q. Did you tell him it was filed at the
20 IRS?

21 A. No, I did not. I think there was a
22 misunderstanding.

23 Q. Well, what record -- what records did

1 you use then to prepare your bankruptcy petition,
2 in terms of your income for the years prior to
3 the filing?

4 A. I would have used my previous tax
5 records and I would have used the bank
6 statements.

7 Q. But didn't you just say a minute ago
8 that the information you put for the water slide
9 wasn't accurate either? Right?

10 A. Yes.

11 Q. So where did that number come from?

12 A. I believe that's a net, not a gross. I
13 have to look it up.

14 Q. Well, you see now that the form asked
15 you to list your gross income --

16 A. Yes.

17 Q. -- right? Well, does your wife file
18 tax returns with you or separately?

19 A. I believe she's separate. There was
20 some confusion. This particular year we filed it
21 together.

22 MR. SMITH: You didn't file it.

23 MR. SHEEDY: Prepared.

1 A. Yeah. Well, prepared it. But in 2007
2 it would have been separate. And I believe that
3 was part of the problem in 2008, was that we were
4 together, and we should have had separate tax
5 returns.

6 BY MS. KARONIS:

7 Q. Like 2007?

8 A. Yeah, like 2007. Exactly.

9 Q. And did you file separately in 2006 as
10 well?

11 A. Yes, I would have. I have never filed
12 jointly.

13 Q. Never?

14 A. Never.

15 Q. So what tax return did you give to the
16 trustee then?

17 A. Well, within the last nine years -- let
18 me back up. I don't know what would have
19 happened back in -- maybe back in the '80s or
20 whatever I might have filed joint or whatever.

21 Q. Is Brandi Baldi the only wife you've
22 ever had?

23 A. No.

1 Q. So, she was, what, number two?

2 A. Yes.

3 Q. Have you remembered yet when you got
4 married to her?

5 A. (Pause) I want to say 2006, but I... I
6 really have to look it up. I'm not giving you a
7 rough time. Honest to God, I'm not.

8 Q. Are you sure you're married?

9 A. Yes. Yes.

10 Q. What tax return would you have given
11 the trustee when you filed bankruptcy? You're
12 supposed to give the trustee your last filed tax
13 return.

14 A. It would have been the 2008. And there
15 again, I --

16 MR. SHEEDY: I think we clarified
17 at the meeting that that's what we had
18 prepared and that's what we had and
19 that it hadn't been filed yet.

20 MR. SMITH: I don't recall that,
21 because I would have been demanding the
22 2008 tax refund. And the only thing
23 that I recall demanding was the 2009

1 when it was filed. I didn't catch that
2 this was dated April 22nd of this year
3 until today.

4 MR. SHEEDY: Well, you're
5 obviously entitled to whatever that
6 refund would be. I think that goes...

7 BY MS. KARONIS:

8 Q. We just listened to a 341 tape. I
9 didn't hear any discussion about a tax refund not
10 being filed. But I could have missed it. We can
11 give you a copy of that recording.

12 MR. SHEEDY: Well, we can get it
13 filed and we can talk to Mr. Leclair
14 about whatever's needed.

15 MR. SMITH: Why weren't we given
16 the 2007 return if this one wasn't
17 filed?

18 THE WITNESS: I don't know.

19 MR. SHEEDY: I've never been given
20 2007.

21 THE WITNESS: No. I have that one
22 available, so that wouldn't be a
23 problem.

1 BY MS. KARONIS:

2 Q. Well, I'd like to get as much done
3 today. But we're obviously going to have to do
4 this another day when we get those tax returns.

5 A. Okay.

6 Q. Maybe we can switch gears here and look
7 at the exhibit that's marked...

8 A. I'm sorry I'm coming across as being
9 aggressive. I'm really not trying to be --

10 Q. Evasive?

11 Exhibit 5. This is the assessor's
12 online database for Laconia.

13 A. Okay.

14 Q. It's just one database Mr. Tierney
15 searched for real estate in your name.

16 A. Okay.

17 Q. So, who owns the property at
18 76 Endicott Street?

19 A. That would be my father. The only
20 property that I had any interest in at all was
21 45 Endicott Street. That was -- oh, that was in
22 Laconia. With the exception of the stuff with
23 Financial Resources, which I believe in Laconia

1 we only had the Lilac Valley was the only thing
2 in Laconia. So all these others were my dad --
3 or are my dad.

4 Q. How old is your father, approximately.

5 A. Seventy-five, 76.

6 Q. There is reference here to a Lawrence
7 Baldi Revocable Trust.

8 A. Yeah, that would be something he did.

9 Q. Who's the beneficiary of that trust?

10 A. Not me. I do not know.

11 Q. Do you have other brothers and sisters?

12 A. I have other sisters, yes.

13 Q. Does your father have you help him with
14 his financial affairs?

15 A. No, he does not.

16 Q. But you've run businesses for him.

17 A. I've helped him do things. I
18 haven't -- I haven't written checks out of his
19 accounts or paid bills, no. I have not done
20 anything like that. He and his wife -- he and my
21 mother do that.

22 Q. You don't have to pay him rent for the
23 house you live in?

1 A. No.

2 Q. You've never had to pay rent?

3 A. No.

4 Q. Do you know if your children are the
5 beneficiaries of your father's trust?

6 A. No, I don't believe so. I do not
7 believe so.

8 Q. How old are your children?

9 A. Two-year-old, a five-year-old, a couple
10 in their twenties.

11 Q. From your first marriage?

12 A. Yes.

13 Q. All right. Could we also look at
14 Exhibits 7 and 8. These are the bank statements
15 that you gave us.

16 A. Okay.

17 Q. I noticed some of the bank statements
18 are in your name, and some of them are in your
19 name and your wife's name together --

20 A. Okay.

21 Q. -- and then some of them are in the
22 name of Lawrence Baldi, Jr. What are the reasons
23 why you would use Lawrence Baldi, Jr. on some

1 bank statements and Lawrence Baldi, III on
2 others?

3 A. I do not know which ones where Junior.

4 Q. Well, I'm asking you why did you set it
5 up that way, and which ones did you set up that
6 way?

7 A. Well, the Northway Bank. I'm under the
8 impression that a Third becomes a Junior when the
9 Senior dies. Everybody moves up and --

10 Q. Did someone tell you that?

11 A. Yes, someone told me that.

12 MR. SMITH: Who told you that?

13 THE WITNESS: I don't -- I think
14 it was an attorney at one time. Yeah.
15 Yeah.

16 MR. SHEEDY: It wasn't me.

17 BY MS. KARONIS:

18 Q. Well, the Northway Bank account that's
19 in the name of Lawrence Baldi, Jr., with account
20 No. 400428512 --

21 A. Okay.

22 Q. -- is that your bank account?

23 A. Yes, it is.

1 Q. It's not your father's?

2 A. No, that's my bank account. And it
3 would have been opened up with my Social Security
4 number. So it's easy enough to find out whose it
5 is.

6 Q. Well, why didn't you put on the
7 bankruptcy petition that you are also known as
8 Lawrence Baldi, Jr.?

9 A. I should have. It's an oversight.
10 Obviously, I didn't do it on purpose.

11 Q. And there are also records at the
12 registry of deeds in the name of Lawrence Baldi,
13 Jr. as opposed to Lawrence Baldi, III.

14 A. Okay.

15 Q. So why do you use Junior for some
16 transactions and the Third for others?

17 A. I do not know.

18 MR. SHEEDY: Well, if you're
19 talking about what's at the registry of
20 deeds, it might be helpful to have the
21 particular document you're talking
22 about, simply because if it is one
23 of -- it's a piece of property owned by

1 Mr. Baldi's father, that may explain.

2 It may not even be a piece of property
3 that he owns, or ever owned, I should
4 say. I don't know without seeing what
5 you're thinking about.

6 BY MS. KARONIS:

7 Q. Well, it looks like you simultaneously
8 have bank accounts in both names of Lawrence
9 Baldi, Jr. and Lawrence Baldi, III.

10 A. Okay. It looks like that way from two
11 different banks.

12 Q. So why did you set it up at Northway
13 Bank that way?

14 A. It quite possibly could be when she
15 copied my license. It may say that on my
16 license, Junior. I haven't looked at my license.

17 Q. Okay. But why do you have it under
18 Lawrence Baldi, III at Laconia Savings Bank?

19 A. I prefer to be called the Third.

20 Q. But you acknowledge you sometimes use
21 Lawrence Baldi, Jr.

22 A. Sure. Yes.

23 Q. And do you have a son, by chance?

1 A. Yes, I do.

2 Q. Is his name Lawrence Baldi?

3 A. I have three sons, and none of them are
4 Lawrence Baldi. It's up to them to change their
5 name if they want to. I would not force that on
6 anybody. That was why my name was changed,
7 because I wanted it done.

8 Q. Well, let's take these accounts one at
9 a time, please. The first account I'm looking at
10 is the Laconia Savings Bank in your name as
11 Lawrence Baldi, III.

12 A. Okay.

13 Q. Account No. 1069748. Who else had
14 check-signing authority on that account besides
15 you?

16 A. Only me.

17 Q. All right. And then you have another
18 account. Lawrence Baldi, III, d/b/a Weirs Beach
19 Water Slide --

20 A. Only me.

21 MR. SHEEDY: With the account
22 number ending 4896?

23 MS. KARONIS: Yes. Thank you.

1 BY MS. KARONIS:

2 Q. And the next account we have in this
3 stack from your attorney is Meredith Village
4 Savings Bank, Lawrence Baldi, III and Brandi
5 Baldi, d/b/a Home Sweet Home.

6 A. That would have been both of us.

7 Q. You didn't list that on your bankruptcy
8 petition, did you, that you operated a business
9 known as Home Sweet Homes?

10 A. I don't believe I ever listed anything
11 on my bankruptcy. I believe we already went
12 through that.

13 Q. I'm not sure we talked about Home Sweet
14 Homes yet.

15 A. Oh, okay.

16 Q. Why didn't you disclose Home Sweet
17 Homes on your bankruptcy petition?

18 A. I've already gone through this. It was
19 not done on purpose. It was an oversight.

20 Q. Is that business still operating?

21 A. No, it is not.

22 Q. When did Home Sweet Homes close?

23 A. Would have been December of 2010.

1 Q. What sort of business was it?

2 MR. SMITH: December '09?

3 A. Oh, I'm sorry. Yes, December '09.

4 THE WITNESS: Thank you.

5 BY MS. KARONIS:

6 Q. What business was it?

7 A. A modular home company. We would buy
8 modular homes and put them on property.

9 Q. At the time you filed bankruptcy, you
10 had no modular homes that you had purchased that
11 were unplaced?

12 A. We had one that had been ordered and
13 all set to go, and it was -- the delivery was
14 never taken.

15 Q. Why?

16 A. It was part of the Financial Resources
17 mess. It was due to go to a Financial Resources
18 property, one of the properties that I
19 controlled.

20 Q. So what happened to it?

21 A. I don't know.

22 Q. Who bought it?

23 A. Who ordered it?

1 Q. Who ordered it, yes.

2 A. I ordered it.

3 Q. You personally?

4 A. I personally ordered it.

5 Q. And who did you order it from?

6 A. Pleasant Valley Modular Homes.

7 Q. So, would you have listed them as a
8 creditor on your petition?

9 A. I think we discussed it, and because
10 they still had the home, that they weren't a
11 creditor.

12 THE WITNESS: Isn't that how it
13 worked?

14 MR. SHEEDY: I don't remember. I
15 don't remember them. Where are they
16 out of?

17 THE WITNESS: Pennsylvania.

18 A. I believe because they still had
19 possession of the house, that they weren't owed
20 anything because they still had possession of the
21 house. So, therefore, it didn't -- I don't
22 believe it showed up. I don't believe we felt we
23 had to put it in.

1 BY MS. KARONIS:

2 Q. What happened with the mobile home --
3 or modular home?

4 A. I don't know. It wasn't mine. It was
5 just ordered, but it wasn't -- you know, we never
6 took possession of it.

7 Q. Who did you order it for? When you
8 said Financial Resources --

9 A. It would have been ordered for Colonial
10 Drive in Moultonborough.

11 Q. Would you have put a deposit down on
12 it?

13 A. No. No, there were no deposits on it.

14 Q. Was it shipped already to New
15 Hampshire?

16 A. No, it was not shipped. It was still
17 sitting in the parking lot.

18 Q. But where, though?

19 A. In the parking lot in Pennsylvania.

20 Q. Oh, in Pennsylvania?

21 A. Yes. It never left the factory. It
22 was due to leave on that Tuesday or Wednesday in
23 November, of which Financial Resources shut the

1 doors on Monday. And I couldn't get a check, so
2 I wouldn't authorize them to bring the house up
3 without a check in hand for them.

4 Q. And how much did it cost?

5 A. How much did it what?

6 Q. Did it cost.

7 A. It would have been around a hundred
8 thousand. I don't remember the overall number.
9 It would have been a price of around a hundred
10 thousand.

11 Q. And what's the name, again, of the
12 person you ordered it from?

13 A. Pleasant Valley Modular Homes.

14 Q. And what city are they located in?

15 A. Pine Grove, Pennsylvania.

16 Q. Do you still do business with them?

17 A. No, I do not.

18 Q. So, what did you do? Call them up and
19 say don't deliver the modular home?

20 A. Oh, absolutely.

21 Q. They must have asked why.

22 A. Oh, yeah. Yeah. I explained to them
23 what happened.

1 Q. What did you tell them?

2 A. That somebody stole a lot of money from
3 me, and it looks like I'm in big do-do.

4 Q. And what did they say?

5 A. I don't remember what they said. I'm
6 sure they weren't very happy.

7 Q. Well, hadn't you already signed legal
8 documents obligating you to go through with the
9 purchase?

10 A. I don't believe I signed anything. We
11 had a good relationship. We could just -- I
12 might have signed something. I don't remember if
13 I did or not. I could order a house just from my
14 name.

15 Q. Well, if you were to look at the
16 paperwork, would it have said the purchaser was
17 Lawrence Baldi, or was it Financial Resources?

18 A. No, it would have been Home Sweet
19 Homes.

20 Q. Home Sweet Homes. But that's you doing
21 business --

22 A. Yes.

23 Q. -- as Home Sweet Homes.

1 A. Yes. Yes.

2 Q. And they never sent you letters
3 demanding payment for default under the contract?

4 A. No. No. They had possession of the
5 house. They sold it to somebody else.

6 Q. How many houses had you purchased from
7 them before?

8 A. I don't have an accurate, but it was in
9 excess of a half a dozen.

10 Q. Over a number of years?

11 A. Over a three-year period, probably.

12 Q. Do you know if your wife still does
13 business with them?

14 A. No, she does not.

15 Q. So we were talking about the bank
16 accounts and which ones you had signatory
17 authority over and which ones your wife did.

18 A. Hmm-hmm.

19 Q. I think the last we were on was the
20 Home Sweet Homes account. I take it that your
21 wife also had signatory authority over that
22 account?

23 A. Yes, Home Sweet Homes, she did.

1 Q. And did Home Sweet Homes only have one
2 account at Meredith Village Savings Bank?

3 A. Yes.

4 Q. Is that account still open?

5 A. No, it is not.

6 Q. Who closed it?

7 A. I did.

8 Q. Why did you close it?

9 A. When Financial Resources went belly up,
10 I knew I was in trouble, so I closed all my
11 accounts except one.

12 Q. Why did you feel the need to close all
13 your accounts when Financial Resources went belly
14 up? I'm not sure of the connection between the
15 two.

16 A. I consulted my lawyers, and I was -- I
17 had no way to recover.

18 Q. But were you afraid other checks were
19 going to try to clear your account?

20 A. No, I had no checks written out on it.

21 Q. As opposed to doing nothing or
22 affirmatively closing the account, I just don't
23 understand why you affirmatively closed the

1 account. There must have been a reason.

2 A. I was trying to streamline my life. I
3 was not planning on doing this business anymore.
4 I shut all my accounts down.

5 Q. Did you look at Home Sweet Homes as
6 sort of a spin-off from Financial Resources?

7 A. No. No, that -- no. That really had
8 nothing to do with Financial Resources, other
9 than I was a dealer; so I was selling houses, you
10 know, to a lot of different people.

11 Q. Was it profitable for you, Home Sweet
12 Homes?

13 A. I made money on some of the houses I
14 sold outside of Financial Resources, yes. And
15 I -- and I believe I sold two houses outside of
16 Financial Resources that I made money on.

17 Q. So why not keep those businesses open
18 so you could have a source of income?

19 A. I had no interest in doing anything
20 else until this mess was behind me. I have no
21 interest at all.

22 Q. Well, I notice in some of the Home
23 Sweet Homes bank statements there's a reference

1 to Banner County Bank. What is the Banner County
2 Bank?

3 A. Banner County Bank was -- I wanted to
4 get health insurance for my family. And Scott
5 had this plan that, if I became a mortgage broker
6 for Banner Bank, I could get health insurance.
7 So, Scott set the whole thing up. And I had
8 nothing -- this was a way for Scott to generate
9 loans through Banner Bank.

10 Q. In other words, you were an employee of
11 Banner --

12 A. Yes.

13 Q. -- County Bank?

14 A. Yes.

15 Q. And you got paid commissions on loans
16 or something?

17 A. Yes, commissions on loans that somebody
18 at Scott's office would do. And I had nothing to
19 do with it.

20 Q. You must have gotten a 1099 or W-2 at
21 the end of the year.

22 A. Yeah, I believe I got a W-2. No, maybe
23 it was a 1099.

1 Q. And how did that get you health
2 insurance?

3 A. If they were doing enough loans through
4 there, there would have been opportunity for me
5 to get health insurance through Banner Bank,
6 which there were never enough loans done, so I
7 never qualified.

8 Q. So, do you have health insurance now?

9 A. No, I do not.

10 MR. SMITH: Can I interrupt for a
11 second?

12 MS. KARONIS: Yes, go ahead.

13 THE WITNESS: Yes.

14 EXAMINATION

15 BY MR. SMITH:

16 Q. When was the last time Home Sweet Homes
17 sold anything?

18 A. The last house would have been at Lilac
19 Valley. And I believe... I believe it would have
20 been July of 2009.

21 Q. What about in '08? Did it have sales
22 in '08?

23 A. Yes, it did.

1 Q. This tax return that isn't filed, that
2 was given to us as something that was, reflects
3 zero income for Home Sweet Homes on Schedule C.

4 A. In 2008.

5 Q. Right.

6 A. Hmm.

7 Q. Show you so you'll see.

8 A. Hmm. Well, when I sold houses to
9 Financial Resources for the Lilac Valley and
10 places like that, I would not take any income. I
11 was doing that for free. My money was coming at
12 the end. So, in 2008, if I didn't sell any
13 houses privately, I wouldn't have had any income.
14 So that may be where...

15 Q. You were only doing this for FRM during
16 '08?

17 A. No. If I had a chance to sell a house
18 privately, I would. And I'm not sure if that's
19 accurate or not. I would assume it is.

20 Q. Did you ever receive any money from
21 Financial Resources?

22 A. As profit? No.

23 Q. No. Did you ever receive any money?

1 A. Well, no, Financial Resources never
2 gave me a penny.

3 MS. NOTINGER: Can I just ask him
4 to clarify?

5 But Financial Resources paid for
6 those modular homes that went onto
7 Lilac Valley; is that right?

8 THE WITNESS: Yes, they did.

9 MS. NOTINGER: Sorry, Tim.

10 THE WITNESS: And the check would
11 have been written directly. That
12 wouldn't have been Financial Resources.
13 That would have been CL&M, which is an
14 arm of Financial Resources, I guess. I
15 don't know how that works.

16 BY MR. SMITH:

17 Q. So your testimony today is that you
18 never received any monies of any kind from
19 Financial Resources?

20 A. I would have gotten reimbursed for
21 expenses from CL&M on Home Sweet Homes, but that
22 would have been a wash. I would have submitted
23 bills of which --

1 Q. So, how do you -- you put that as a
2 receipt on the tax return with a deduction for
3 the expense?

4 A. Yeah. And I don't quite understand why
5 that doesn't show up in 2008.

6 MS. NOTINGER: Can we go off the
7 record for a second?

8 MS. KARONIS: All right.

9 (Discussion off the record)

10 BY MR. SMITH:

11 Q. Have you ever received any money from
12 Financial Resources or CLM, or any other entity
13 controlled by Farah or Dodge?

14 A. To pay expenses. If I had submitted a
15 bill with a receipt, they would reimburse me for
16 that. So, yes, I guess the question would be
17 yes.

18 Q. But only to reimburse you for expenses.

19 A. Yes.

20 Q. Did they ever make any loans to you,
21 any of those entities controlled by any of those
22 people?

23 A. They never made any loans to me. But I

1 did borrow money, and CL&M wrote out a check for
2 me.

3 Q. To who?

4 A. I believe it would have been written
5 out to Weirs Beach Water Slide. It was a \$4- or
6 \$500,000 loan, second mortgage, on the water
7 slide property, of which I had received 75,000 of
8 it, I think, and the rest of it stayed in CL&M.

9 Q. The rest was what?

10 A. The rest of the money stayed in CL&M.

11 Q. So it was never disbursed.

12 A. It was never disbursed.

13 Q. So you would have owed them \$75,000.

14 A. Yes.

15 Q. You state on your schedules that you
16 had a claim against them for \$375,000. Is that
17 the undisbursed portion of the loan?

18 A. Yes, it is.

19 Q. Do you have any -- you also list a
20 claim -- a loan -- I'm sorry -- a loan to Scott
21 Farah in the amount of \$15,000.

22 A. Yes.

23 Q. When did you make that loan?

1 A. I loaned that to him in October of
2 2009.

3 MS. NOTINGER: Can I just ask a
4 follow-up to that question?

5 THE WITNESS: Yes.

6 MS. NOTINGER: Did you actually
7 pay him money, or did you borrow it
8 from CL&M and then give it to him?

9 THE WITNESS: I actually gave him
10 cash out of my pocket.

11 MS. NOTINGER: Where did you get
12 the cash?

13 THE WITNESS: It was part of my
14 change fund from the summer, the petty
15 cash fund that we keep in the safe.
16 Scott came to me in October and was
17 really needing to borrow some money in
18 the worst way. It was a Friday. He
19 needed it to make payroll he said. And
20 he had money coming in the first part
21 of the week and he'd reimburse me, and
22 asked me if there's was any way he
23 could borrow 20-, 25,000 from me.

1 MR. SMITH: Gerri, I apologize for
2 going off-track, but I'm going to be
3 leaving in a few minutes.

4 MS. KARONIS: Go ahead.

5 BY MR. SMITH:

6 Q. When did you -- you testified earlier
7 that you first consulted the Tarbell Law Firm in
8 January of 2010; is that correct?

9 A. No, I hired them in November of 2009.

10 MR. SHEEDY: I don't know when the
11 exact date of that was. There were a
12 number of matters going on. I mean,
13 there were lawsuits.

14 Q. You paid them a retainer in November of
15 2009; is that correct?

16 A. Yes, I did.

17 Q. How much was that retainer?

18 A. Ten thousand.

19 Q. What was that for?

20 A. It was what Tony wanted. It was taken
21 out of the water slide account.

22 MR. SMITH: And has that -- are
23 there bills -- is that retainer still

1 in existence?

2 MR. SHEEDY: I don't know. I'd
3 have to check with our bookkeeper. I
4 honestly don't know, because there were
5 a number of matters that I was not
6 involved with.

7 Q. Did you pay them any other money
8 besides that \$10,000?

9 A. No, I have not.

10 MR. SMITH: I want an accounting
11 of that retainer.

12 MR. SHEEDY: Sure.

13 MR. SMITH: The bankruptcy
14 schedule -- the statement of affairs
15 reflects that you were paid \$1900 for
16 this bankruptcy. That's all I have at
17 this point.

18 I may be leaving in the next few
19 minutes.

20 MS. KARONIS: Okay.

21 EXAMINATION

22 BY MS. KARONIS:

23 BY MS. KARONIS:

1 Q. Mr. Baldi, what do you feel you paid
2 your attorney for this bankruptcy filing?

3 A. I do not know. I gave Tony a retainer,
4 and I'm not sure how the money was disbursed.

5 Q. And that's the retainer that you just
6 discussed with Attorney Smith --

7 A. Yes.

8 Q. -- for \$10,000?

9 A. Yes.

10 Q. Did you have --

11 A. I do know that Tony had a lot of work
12 to do to figure out what I owned, because I had
13 no records of what I owned from Financial
14 Resources. So Tony had an awful lot of work to
15 just figure out what trusts and other things I
16 had.

17 MR. SHEEDY: Well, there were a
18 number of lawsuits that were filed.
19 I don't know the exact dates of them.
20 But November, December of 2009 --

21 THE WITNESS: Right.

22 MR. SHEEDY: I mean, I wasn't
23 involved in the mechanics of those.

1 But Mr. Baldi was named party to a
2 number of them, and there were hearings
3 in Laconia which were attended by other
4 attorneys in the firm. So I --

5 BY MS. KARONIS:

6 Q. Do you have a written fee agreement
7 with your attorney for this bankruptcy filing?

8 A. I don't have one, but I'm sure there
9 is.

10 Q. A review of the records you gave us
11 showed you paid \$20,000 to Patricia Baldi on
12 June 22nd, 2009.

13 A. Yes.

14 Q. We don't see that was disclosed
15 anywhere on your bankruptcy petition. Why did
16 you give your mother \$20,000?

17 A. It's rent.

18 MR. SHEEDY: I think that was --

19 A. It would have been disclosed as rent,
20 and it should have been \$30,000.

21 MR. SHEEDY: I think it was
22 disclosed, actually.

23 A. To rent the drive-in theater.

1 BY MS. KARONIS:

2 Q. Rent for?

3 A. To rent the drive-in theater for
4 Motorcycle Week.

5 MR. SHEEDY: It is listed under
6 3C.

7 MS. KARONIS: Sorry. I apologize
8 if it's there.

9 MR. SHEEDY: Oh, I'm sorry. The
10 dates says April through May. It says
11 April to May, 2009.

12 THE WITNESS: Thirty thousand.

13 MR. SHEEDY: That's 30,000.
14 Correct. I think that's the
15 corresponding payment. That's listed
16 in Exhibit 3.

17 MS. KARONIS: I'm looking at
18 Exhibit 2, the statement of financial
19 affairs, filed April 16th. Did I miss
20 it?

21 MR. SHEEDY: No, I think it was
22 added as part of the amendment that was
23 filed, which is Exhibit 3.

1 MS. KARONIS: Oh, Exhibit 3.

2 BY MS. KARONIS:

3 Q. And so, Mr. Baldi, that's rent for
4 Motorcycle Week?

5 A. Yes, it is.

6 Q. For the water slide business?

7 A. No, for the vending business that was
8 conducted at the drive-in theater.

9 Q. For Laconia Vendor Rentals then.

10 A. For Laconia Vendor Rentals, yes.

11 Q. Is there a written lease you had with
12 your mother for that?

13 A. No, there is not.

14 Q. Is that amount of 30,000 the same
15 amount you paid her every single year?

16 A. Yes, it is. Well, actually, one year I
17 gave her 50,000. No. One year I gave her
18 80,000. I had a good year that year. I think
19 that was 2005, 2006, somewhere in that area. So
20 30,000 would have been the minimum.

21 Q. Is that a one-time payment you make?

22 A. Well, there might be multiple checks
23 written out over the course of the spring or even

1 the whole year. I don't know what you mean by
2 that.

3 Q. Well, you listed just the one check to
4 your mother for \$30,000.

5 A. One payment.

6 Q. One payment.

7 A. I think that was done over multiple
8 checks. I think there might have been three
9 checks that year. Many times I'll give her a
10 little bit before June, and then I'll give her
11 the balance right after June.

12 Q. And why would you have given your wife,
13 Brandi Baldi, \$20,000 on July 27, 2009?

14 A. That was a temporary... I believe that
15 money was put back in a few days later, I
16 believe, if you look at it. And I believe that
17 money -- she had a friend that had a
18 child-support issue and needed to come up with
19 \$20,000 to get him out of jail. So we helped a
20 friend. And I believe that it was redeposited a
21 few days later.

22 Q. So we would see that in the bank
23 statements?

1 A. Should be in the bank statements.

2 Q. Do you remember which bank account that
3 would have been?

4 A. I don't remember which bank account.
5 And it might have been out of two different
6 accounts, you know. It's in there.

7 MR. TIERNEY: I see a \$20,000
8 deposit.

9 A. Yeah. I think it was done in two
10 different bank accounts. I think it was 10 and
11 10, I think. But I could be wrong. It just
12 would have been a few days from the time the
13 check was written out.

14 Q. So, your testimony today is that the
15 money was given to your wife so she could loan it
16 to a friend who was facing criminal charges in
17 connection with unpaid child support?

18 A. Yes.

19 Q. At the 341 Meeting, you said the money
20 was used by your wife to lease back the water
21 slide.

22 A. No, I wouldn't have said that.

23 Q. Well, we can get you the tape.

1 A. I wouldn't have said that.

2 Q. Did your wife set up a business named
3 Baldi Leasing?

4 A. Yes, she has.

5 Q. And does Baldi Leasing lease the land
6 that used to be used by the water slide?

7 A. Yes, she does.

8 Q. Is your wife's business called Baldi
9 Leasing, LLC?

10 A. I don't know.

11 THE WITNESS: Is that the name of
12 it? Do you know?

13 BY MS. KARONIS:

14 Q. Well, we're asking you today.

15 A. I don't know. I can't tell you.

16 Q. Does your wife have a business known as
17 38 Endicott Street North, LLC.

18 A. I believe so, but I really don't know
19 what entities she's set up.

20 Q. Does your wife have a business known as
21 Wide Open Restaurant Hotel and Saloon?

22 A. There again, I believe so, but I don't
23 know for sure.

1 Q. What's your wife's background?

2 MR. SHEEDY: Is that the
3 restaurant?

4 THE WITNESS: Yes.

5 MR. SHEEDY: That's what she's
6 asking about.

7 THE WITNESS: Yeah. I don't know
8 what the entity name is, though.

9 MR. SHEEDY: Oh, okay.

10 BY MS. KARONIS:

11 Q. What's your wife's current source of
12 income today?

13 A. She owns the restaurant. She has the
14 motorcycle vending, the water slide.

15 Q. She's continuing on with the vending
16 business that you started; right?

17 A. I didn't start it.

18 Q. Well, you operated it for many years.

19 A. I operated it for four or five years.
20 My sister operated it before I did.

21 Q. But your wife is now operating that
22 business.

23 A. She's operating a vending business. I

1 really have nothing to do with what she's doing.

2 Q. Okay. Do you have any records that
3 would show us what the deposits are to each of
4 these bank accounts that you gave us through your
5 attorney? Just to be clear, the exhibits that
6 you're holding right there -- Exhibits 7 and 8 is
7 it? Below that.

8 A. Oh.

9 Q. That's one of them.

10 A. Eight, yeah. No. The deposits and
11 stuff would have been at Financial Resources. I
12 don't believe I have any --

13 MR. SHEEDY: Do you mean deposit
14 slips, just so I'm clear?

15 THE WITNESS: Deposit slips.

16 MR. SHEEDY: I just want to
17 understand, that's all.

18 BY MS. KARONIS:

19 Q. Well, if we go to any given bank
20 statement page and we see fairly large deposits,
21 we'd want to know what are the source of those
22 deposits and what records would you have to tell
23 us that. You said you had a ledger.

1 A. Well, depends on the account. I mean,
2 if it was Weirs Beach Water Slide, it would have
3 corresponded to the cash register receipts.
4 Motorcycle Week would have been every day we
5 would have written down a deposit slip and made
6 notes on what it was from, what the money was
7 from.

8 Q. Well, you said earlier you had a
9 bookkeeper, with some information on a disc.

10 A. Not for 2009. We were trying to do
11 2009. She had done 2008 --

12 Q. But not for 2009?

13 A. -- of which my accountant has that
14 disc.

15 Q. So your accountant has a disc for 2008?

16 A. I believe so.

17 Q. But there's no corresponding disc for
18 2009?

19 A. No, that has not been done. That was
20 in the process. We were just getting started on
21 it.

22 Q. What's the name of that bookkeeper?

23 A. Um, the one I had used in previous

1 years was Dawn Dragon. And 2009, I was hiring
2 one of her friends who hadn't started working for
3 me yet. She was due to come in on Monday of the
4 day Financial Resources closed.

5 Q. I do see you listed in the statement of
6 financial affairs two people kept your books.

7 Richard Leclerc --

8 A. Yeah.

9 Q. -- he's the one who did your tax
10 return?

11 A. Yes.

12 Q. And Dawn Dragon.

13 A. Yes, she was my bookkeeper up until --
14 she completed 2008 for me, and I was hiring
15 somebody else for 2009.

16 Q. Where does Dawn Dragon live?

17 A. In Laconia. I can get you a phone
18 number if you want.

19 Q. Okay. We might need it.

20 And why would you use someone else for
21 2009?

22 A. She got too busy. She wanted me to use
23 somebody else. She had a friend, and so it went

1 through her. I thought I had a lot to do, and so
2 it was going to become more of a full-time job
3 with all the things that were going on at
4 Financial Resources. It was more than she could
5 handle.

6 Q. What exactly was your role at Financial
7 Resources?

8 A. I was nothing more than -- I thought I
9 was more than -- I was a developer developing
10 property, but I had an office up there. Because
11 whenever I had bills, I'd have to submit them to
12 the proper chain, to Scott or to Don Dodge or
13 whatever, to get reimbursed. And that alone was
14 getting pretty hectic, because it would take
15 three or four hours a day to submit all the
16 bills. You had to make photocopies of them and
17 file them. There was quite a bit of work.

18 Q. Did that change over the course of
19 time?

20 A. Oh, yeah. Yeah. The last year, there
21 was a lot more work that needed to be done.

22 Q. A lot more paperwork?

23 A. A lot more paperwork.

1 Q. And why do you think that was?

2 A. Well, because there were more projects
3 going on. I had more projects than the previous
4 years.

5 Q. And these were building homes for
6 Financial Resources or CL&M?

7 A. Well, no, they were building homes for
8 my properties. But I was in partners with Scott.

9 Q. And which properties were you in
10 partners with, besides that Lilac Valley?

11 A. There was Colonial Drive, property on
12 Cook Lane, property on Alton Bay, property in New
13 Hampton.

14 Q. How did you meet Scott Farah?

15 A. Early '90s. I went to him to borrow
16 money so I could buy the water slide.

17 Q. And then you became friends or --

18 A. No, just acquaintances. I went back to
19 him in 2003, 2005, somewhere in that area, to
20 borrow money so that I could buy a display home
21 for my modular home business. And when he found
22 that I was into modular homes, he -- that's how
23 we got started.

1 Q. He did what after he found out you were
2 in modular homes?

3 A. He wanted me to do developments with
4 him on -- with my modular homes.

5 Q. And did you?

6 A. Oh, yeah. It was a great opportunity,
7 I thought. He had the money, I had the know-how.

8 Q. Is that Home Sweet Homes you're talking
9 about?

10 A. No. No, that was not Home Sweet Homes.
11 That would have been the trust and other things
12 that -- Home Sweet Homes was the modular home
13 company. Had nothing to do with Financial
14 Resources, other than it was the contracting
15 company that would purchase the homes.

16 Q. Well, your bankruptcy petition refers
17 to the LB Realty Trust. That was --

18 A. That was another one that Scott had
19 with me. I don't know what properties that was
20 on.

21 Q. You said --

22 A. That was all part of Tony's research,
23 to figure out what I owned.

1 Q. You don't know what LB Realty Trust
2 owned?

3 A. No, I do not. I don't, even at this
4 moment. But I know we have the records for it.
5 I know Tony's found the records for it. I
6 believe it was Colonial Drive, but I really don't
7 know. It could have been New Hampton. I don't
8 know.

9 Q. I'm just trying to get a sense of why
10 you would not know what real estate you owned.

11 A. I trusted Scott. He was handling that
12 end of it. These were things that came through
13 Financial Resources. I didn't look at the
14 properties. I had nothing to do with them.
15 These are things that Scott had found, and Scott
16 put the deals together.

17 Q. And then the land would be acquired in
18 the name of LB Realty Trust.

19 A. They would be acquired whatever way
20 Scott wanted to design it. I had nothing to do
21 with it. It had to do with the lawyers and Scott
22 and Don. I had -- I signed the papers.

23 Q. Looking back, do you think that was a

1 very smart thing to do?

2 A. No, it was not. I trusted him.

3 Q. Why did you trust him so much?

4 A. I'd known him for years. He was
5 religious. I trusted him.

6 Q. When's the last time you talked to him?

7 A. I believe it was on Friday or Monday,
8 the day he closed the place. He called me and
9 told me he was closing.

10 Q. Financial Resources?

11 A. Yes.

12 Q. And what did he say?

13 A. You know, I was in shock. So I really
14 don't remember much about the conversation,
15 except I was pretty upset. I don't remember. I
16 really don't remember. It was a short. It was a
17 short message.

18 Q. Was it a message on your voice machine?

19 A. Oh, no. No, no. He called and talked
20 directly to me, yeah.

21 Q. Somehow you were left with the
22 impression that Financial Resources was going to
23 be closed.

1 A. Oh, yeah.

2 Q. Did you have a lot of pending work with
3 him at that time?

4 A. Oh, yeah, a lot of work.

5 Q. Construction work?

6 A. Yes.

7 Q. The modular homes?

8 A. Yes.

9 Q. Other work as well?

10 A. No, just modular, the developments. We
11 were moving a lot of dirt, getting sites ready,
12 getting property ready for houses.

13 Q. How many homes were you in the process
14 of putting together with Scott?

15 A. Scott gave me the impression we were
16 going to be doing about 30 homes that winter. So
17 we were pretty excited. I was pretty excited
18 over it. The guys that worked for me, the
19 contractors that worked for me were very excited.

20 Q. Well, I'm looking at the bankruptcy
21 schedules. You had a loan for 337,000 with
22 AHMSI, A-H-M-S-I. Would that be one of the
23 modular homes?

1 A. No, that one was a house over in
2 Gilford, I believe. Is that a personal loan?

3 MR. SHEEDY: Look at the petition.

4 BY MS. KARONIS:

5 Q. It's Exhibit 2.

6 A. Where are we? Exhibit 2?

7 Q. Page 12.

8 A. Home loan, yeah.

9 Q. Is that a modular home?

10 A. That is a modular home.

11 Q. With Scott Farah?

12 A. No, that one was in my name directly.

13 The history -- do you want the whole history of
14 that one?

15 Q. I do, but I'm just trying to get as
16 much done as we can today before everyone has to
17 leave. So I'm just looking for the big picture
18 today. But I don't see a home on here, do I? Or
19 is that the Cherry Valley Road?

20 A. Cherry Valley Road.

21 Q. All right. Thank you. I wasn't sure
22 those two were connected. So what's the current
23 status of the house on Cherry Valley Road?

1 A. I do not know. It's in the bankruptcy.
2 I don't know where it is.

3 MR. SHEEDY: Did they foreclose on
4 that? I know they moved to lift the
5 automatic stay. I can't remember who
6 was representing them.

7 BY MS. KARONIS:

8 Q. How far was the house built?

9 MS. NOTINGER: Could we go off the
10 record for a second?

11 (Discussion off the record)

12 BY MS. KARONIS:

13 Q. Mr. Baldi, do you still have the car
14 loan with Citizens Bank?

15 A. Yes.

16 Q. Which car is that?

17 A. Wait a minute. Yes. Trying to see
18 where I am here. Citizens Bank... that would
19 be...

20 Q. Is that the Cadillac Escalade?

21 A. That would be the Cadillac Escalade,
22 yes.

23 Q. How are you continuing to make the

1 payments today?

2 A. I'm not. I don't want the car.

3 Q. But you're still driving it?

4 A. Yes.

5 Q. When's the last time you made payment?

6 A. Would have been in the spring.

7 Q. They haven't called you about the late
8 payments?

9 A. No, they have not called me.

10 Q. Is the car insured?

11 A. No, it is not.

12 Q. So if you were to get into an accident
13 today, you'd have no insurance coverage for that?

14 A. No insurance.

15 Q. I'm sure if the trustee were here, he
16 would tell you that you are to immediately stop
17 using that car because you expose the estate
18 to --

19 A. Okay. I'll get some insurance on it
20 then.

21 Q. -- possible claims to the estate. You
22 want to talk to your lawyer, of course. But
23 that's the typical response that the trustees

1 give debtors.

2 A. Okay.

3 MR. SHEEDY: I wasn't aware that
4 it wasn't insured.

5 A. Okay. I can get some insurance on it.

6 BY MS. KARONIS:

7 Q. How did you value the '73 Chevy
8 Corvette at \$3500?

9 A. Looked up other Corvettes the same
10 year.

11 Q. Is that in your garage?

12 A. Is that in the garage?

13 Q. Is it in your garage?

14 A. No, it is not.

15 Q. Where is it at?

16 A. That would be under a tarp at a
17 mechanic's, at an auto garage.

18 Q. You did one at your own house?

19 A. No, it's got a blown engine. I have to
20 work on it. It needs a lot of work. It's a
21 project.

22 Q. Who drives the Lincoln Navigator?

23 A. I do.

1 Q. Is that insured?

2 A. No, it is not.

3 Q. Where do you store that car?

4 A. At my house.

5 Q. Does anyone besides yourself drive it?

6 A. Yeah. Yeah, I've loaned it to other
7 people to use, if somebody in my family needed to
8 borrow a vehicle.

9 Q. What is a ZR600? Is that a car?

10 A. That's a snowmobile.

11 Q. Snowmobile. Is that still operated --
12 can you still operate that?

13 A. Yes.

14 Q. And are Arctic Cats snowmobiles as
15 well?

16 A. Yes.

17 Q. Do you still have those?

18 A. Yes.

19 Q. Do you have payments due on them?

20 A. No. Those are all free and clear.

21 Q. Okay. And where's the Chevy Corvette?

22 A. The '69?

23 Q. Yes. Thank you.

1 A. That would be at my house. And there,
2 again, that's another project car.

3 Q. When you had this loan to Scott Farah
4 in October of 2009, did you draw up a promissory
5 note?

6 A. No, I did not.

7 Q. It was just sort of a gentleman's
8 agreement?

9 A. Gentleman's agreement.

10 Q. And you handed him some cash?

11 A. Yeah, I handed him cash.

12 MR. SHEEDY: That's the -- excuse
13 me.

14 THE WITNESS: Fifteen thousand.

15 MR. SHEEDY: Fifteen thousand?

16 Okay.

17 BY MS. KARONIS:

18 Q. Fifteen thousand. That's the one and
19 only time you loaned him money?

20 A. Yes.

21 Q. Did he tell you how he was going to pay
22 you back?

23 A. He said in a couple weeks he'd give it

1 back to me.

2 Q. And when he called you that day to say
3 Financial Resources was going to close, did you
4 realize then that you were probably not going to
5 get this loan repaid?

6 A. Oh, yeah, I did.

7 Q. Did you say anything back to him in
8 response?

9 A. I don't remember what I said at that
10 point, but I'm sure I would have asked about the
11 money. I'm sure I would have asked about the
12 15,000.

13 Q. You haven't talked to him since that
14 one day?

15 A. I have not talked to him. No interest
16 to talk to him.

17 Q. You don't want to call him up?

18 A. I don't want to talk to him. Can't
19 stand him. No.

20 Q. Were you shocked when you learned what
21 had happened with Financial Resources?

22 A. Yeah. Yeah. Most definitely.

23 Q. I know it doesn't really matter, but

1 what do you think happened with all the money?

2 A. I want to think he's got it somewhere,
3 but I really don't know. I wish he would. I
4 wish you guys would find it. But I don't know.

5 Q. Have you ever been to his house?

6 A. No, never been to his house. Driven by
7 his house, never gone inside of his house.

8 Q. Well, would you say it's a very lavish
9 house?

10 A. No, it didn't look that good a -- no.
11 Definitely not.

12 Q. Did he drive flashy cars?

13 A. He had a BMW and she had a Mercedes, or
14 vice versa. Maybe he had the Mercedes. I don't
15 know. They had two vehicles. I don't know. I
16 don't... I don't like Mercedes and BMWs, so I
17 don't know anything about them. They could have
18 been junk. They could have been really nice.

19 Q. You list taxes owed to City of Laconia.
20 What is that for if you don't own --

21 A. Property taxes on the water slide
22 maybe? What would that be? Where do you see
23 that?

1 Q. On Schedule D, which is Page 12.

2 A. Oh, right here?

3 MR. SHEEDY: Yeah.

4 BY MS. KARONIS:

5 Q. What would that be for?

6 A. That would be for the water slide. I
7 don't know why that would be on there. Didn't
8 own the -- well, when was this filed?

9 MR. SHEEDY: March.

10 A. Yeah I didn't own the water slide at
11 that point. I don't know why that would be on
12 there.

13 BY MS. KARONIS:

14 Q. Well, did you owe taxes for 2009?

15 A. Oh, yeah, I'm sure I would have done
16 that.

17 MR. SHEEDY: Could they have been
18 owed on the other project? Wasn't
19 there another --

20 THE WITNESS: Lilac Valley
21 probably owed money, too.

22 MR. SHEEDY: I mean, there's an
23 account number referenced, so...

1 THE WITNESS: Yeah.

2 BY MS. KARONIS:

3 Q. Yeah. What is the debt owed to Pensco
4 Trust Company for?

5 A. Two hundred seventy thousand.

6 THE WITNESS: That must be
7 something that you guys found.

8 BY MS. KARONIS:

9 Q. As you sit here today, you don't know
10 what that's for?

11 MS. NOTINGER: Gerri, if I can
12 interrupt? I could just tell you --

13 MR. SHEEDY: Is this on the record
14 or off the record? I'm just --

15 MS. NOTINGER: Well, I think you
16 want it on the record because maybe
17 that will jar some memories.

18 Pensco is a company that
19 invested -- is a self-directed IRA
20 company. And there are many investors
21 in the Financial Resources/CLM matter
22 who have Pensco IRAs invested in
23 FRM/CLM property. So I don't know if

1 that helps. I don't know which
2 property that's on, but...

3 THE WITNESS: I wonder why that
4 would be even on this one and not...

5 MS. MICHELS: What's Lot 12, Bean
6 Road?

7 THE WITNESS: I believe Bean Road
8 was another name for Colonial Drive in
9 Moultonborough.

10 MS. MICHELS: Does that have
11 anything to do with Pensco?

12 THE WITNESS: It's possible. I do
13 not recognize that one as one of my
14 business ventures, other than what
15 maybe Scott got me into Financial
16 Resources. So it has to do something
17 with Financial Resources.

18 BY MS. KARONIS:

19 Q. Well, later on in the petition, at
20 Page 22, there are two references to Pensco:
21 Lot 6, Colonial Drive and Lot 4, Cook Lane,
22 Moultonborough. Do you have any memory of what
23 that is all about, why you would have liability

1 for that debt?

2 A. I don't know why we would have put that
3 on this stuff, because I would have, to the best
4 of my knowledge -- well, I never received that
5 money. The money went to CL&M.

6 MS. NOTINGER: Can we go off the
7 record?

8 MR. SHEEDY: Can we go off the
9 record? I might be able to clarify
10 some of this.

11 (Discussion off the record)

12 MS. KARONIS: We can go back on.
13 Thank you.

14 BY MS. KARONIS:

15 Q. Do you know the company, Ambrose
16 Brothers?

17 A. Yes.

18 Q. Is that one of your suppliers?

19 A. Yes. That would have been for dirt,
20 sand and gravel.

21 Q. And is --

22 A. And I would have used that money on
23 Colonial Drive, the sand on Colonial Drive. And

1 that was money I haven't been reimbursed. That
2 would have been one of the bills I would have
3 submitted to CL&M for payment reimbursement.

4 Q. What about Boulia Gorrell Lumber
5 Company?

6 A. That would have been the same thing.

7 MS. KARONIS: And that's spelled,
8 B-O-U-L-I-A, G-O-R-R-E-L-L.

9 A. That would have been for one of the
10 projects on Colonial Drive, or maybe Lilac
11 Valley. It was money that had to be reimbursed.
12 This was part of the developments.

13 Q. What about Busby Construction Company?
14 B-U-S-B-Y.

15 A. That was for earth work that was done
16 to Lilac Valley, running water and sewer to the
17 property.

18 Q. And you would have signed personally
19 for that? You aren't sure, maybe?

20 A. I'm not sure. I don't know. I owed
21 them the money.

22 Q. How about Carl Bledsoe? What's that
23 all about? Two hundred thousand.

1 A. That must have been a loan that my
2 lawyers found on one of the properties on one of
3 the trusts.

4 Q. Did you ever meet the man?

5 A. No, not as far as I know.

6 Q. Is there any thought that someone
7 forged your signature to some of these documents?

8 A. Anything's possible. Unfortunately, I
9 was pretty free with my signature. It wouldn't
10 be hard to have me sign up there. I trusted
11 them.

12 Q. Were you making a lot of money from
13 them? Is that why you were so free with your
14 signature on these documents?

15 A. I trusted them, and I was going to be
16 making money at the end of the projects. When
17 everything was all done, that's when I would make
18 my money.

19 Q. How much did you think you were going
20 to make?

21 A. It would depend on the project. But,
22 you know, I would think it would have been a
23 nice -- we had a lot of houses going on. I would

1 think 50,000 a house maybe when we were all done.

2 Q. And as of the date you filed
3 bankruptcy, you hadn't made any profit on these
4 homes?

5 A. Hadn't made any money at all.

6 Q. Do you know what the CD14 2009 Realty
7 Trust was?

8 A. No.

9 Q. According to this petition --

10 A. I can see that.

11 Q. -- you owed them \$275,000.

12 A. I can see that. Yeah. Well, it says
13 Colonial Drive. So it would have been for
14 14 Colonial Drive.

15 Q. Oh, is that what the "CD" stands for?

16 A. Yeah. Looks like it would be.
17 Colonial Drive, CD14. Yeah, Colonial Drive 14.

18 Q. It's got the Donchess & Notinger
19 address on it.

20 MS. NOTINGER: Yes, I think that's
21 one of the ones where Steven's the
22 trustee. Sometimes "CD," though, stood
23 for the last name of the two investors.

1 But where it has the address, maybe it
2 is Colonial Drive 14. But it could
3 also be Cohen and Davis as the two
4 investors. Lots of times they took the
5 first initial of all the investors and
6 made that the name of the trust. So
7 I'm not sure on that case which it is.

8 MR. SHEEDY: Oh, okay. I think a
9 number of these trusts were filed
10 before.

11 MS. NOTINGER: Right.

12 MR. SHEEDY: -- before this and...

13 BY MS. KARONIS:

14 Q. Do you know Christopher Kokkinos,
15 K-O-K-K-I-N-O-S?

16 MR. SHEEDY: Which? Oh, I'm
17 sorry.

18 MS. KARONIS: Page 17 of 55.

19 A. No, I do not know him.

20 BY MS. KARONIS:

21 Q. Do you know Dennis Muller, to whom you
22 dispute that you owe \$275,000?

23 A. No, I do not know him.

1 Q. You never met him?

2 A. To the best of my knowledge, no, never
3 met him.

4 Q. Did you ever meet Donald Kelts?

5 A. To the best of my knowledge, no.

6 Q. Did you ever meet James Tucker?

7 A. To the best of my knowledge, no.

8 Q. Did you ever meet John Schwab?

9 A. To the best of my knowledge, no.

10 Q. Did you ever meet Raymond Kloepper,
11 K-L-O-E-P-P-E-R?

12 A. No.

13 Q. Do you know who Francis Spinale is?

14 A. No, I don't.

15 Q. S-P-I-N-A-L-E?

16 A. No, I do not.

17 Q. I could go on and on. There are pages
18 of these names.

19 A. Yeah.

20 Q. How did you put these people's names
21 down on the petition? How did you get the
22 information?

23 A. Tony would have done that. That was

1 part of the research in November that he did to
2 find out what I owned or what I had interest in,
3 because I had no idea. All the papers were up
4 there.

5 Q. I don't see any addresses for a lot of
6 these creditors. So how are they going to get
7 notice of you listing them as a creditor? John
8 Boender, for example, B-O-E-N-D-E-R?

9 A. Yeah, I think that's --

10 MS. NOTINGER: A lot of them are
11 aware and have filed appearances. I
12 know he did contracting, for instance.
13 Jack Boender, Donald Kelts, a bunch of
14 them have attorneys in the main
15 CL&M/FRM case, which is 09-14565.

16 BY MS. KARONIS:

17 Q. You listed here \$8 million of debt in
18 raw numbers.

19 A. Okay.

20 Q. How much of that is associated with
21 Scott Farah and Financial Resources?

22 A. All but...

23 THE WITNESS: Did that include the

1 ones --

2 (Court Reporter interjects.)

3 Q. Sir, this is a formal proceeding.
4 She's trying to get everything we're saying.

5 A. Yeah. The \$8 million, I believe, would
6 have been all with Financial Resources, CL&M, the
7 trusts.

8 MR. SHEEDY: Trusts.

9 A. Trusts, plural.

10 BY MS. KARONIS:

11 Q. None of this is your own debt from your
12 own affairs?

13 A. With the exception of --

14 Q. I saw a credit card.

15 A. With the exception of credit cards and
16 the car payment. Almost all of the 800,000 would
17 have been -- I mean the \$8 million would have
18 been connected to Financial Resources.

19 Q. Have you ever sued anybody before?

20 A. No, I don't believe I have.

21 Q. But you've been sued before. I saw
22 references to it in the bankruptcy schedules.

23 A. Okay.

1 Q. Neil and Joyce Solomon sued you?

2 A. That would have been part of this mess.
3 They might have started, but I don't think it
4 ever went anywhere.

5 Q. Busby Construction sued you as well?

6 A. They're again, it would have stopped
7 when I did the bankruptcy. Never went to court.
8 I never went to court.

9 Q. Rokeh Consulting sued you?

10 A. Yeah. Would have been the same thing
11 to do with this.

12 Q. Only three lawsuits were filed against
13 you before you filed bankruptcy?

14 A. I don't know. I think there was a
15 Smith that filed, too. Diane Smith.

16 MR. SHEEDY: I'm not sure if it
17 was the... let's look at the amendment,
18 because there may have been more on the
19 amendment, listed on the amendment.

20 A. And there were a lot of threats of
21 lawsuits coming in. Nobody knew what to make out
22 of this thing in the beginning.

23 BY MS. KARONIS:

1 Q. I can understand why you'd have to file
2 bankruptcy with all those claims against you.
3 But I still don't understand why you didn't
4 disclose the names of your other businesses that
5 you operated and why your wife suddenly ends up
6 taking over the businesses that you used to
7 operate. It looks like that was intentionally
8 set up that way. What's your response to that?

9 A. It wasn't intentionally set up. We had
10 no idea. I had no idea this was going to happen.
11 And I don't really have any response.

12 Q. Well, steps were taken in January and
13 February of '10, before you filed bankruptcy, to
14 have your wife either start up new businesses or
15 take over the ones that you had operated. Isn't
16 that clear from the public records we've shown
17 you here today?

18 A. She was doing her thing. I was doing
19 this. I really didn't get involved with what she
20 was doing. I was trying to handle this.

21 MR. SHEEDY: Do you want to talk
22 about specific businesses? I don't --
23 I guess what's the...

1 BY MS. KARONIS:

2 Q. What's the status of the games and
3 vending machines that were listed on your
4 bankruptcy petition? Where are those now?

5 A. They're in a garage, warehouse
6 building, empty store.

7 Q. Says they're worth \$20,000.

8 MR. SHEEDY: Didn't you meet with
9 Paul McGinnis about those?

10 THE WITNESS: Yes. Yes, I did.

11 MR. SHEEDY: Then let's --

12 THE WITNESS: Yeah.

13 BY MS. KARONIS:

14 Q. You met with Paul McGinnis?

15 A. Yes.

16 Q. When was that?

17 A. In July.

18 Q. After you filed bankruptcy?

19 A. Yes.

20 Q. Why would you meet with him? Because
21 you wanted to sell them?

22 MR. SHEEDY: He's the trustee's --

23 A. Yeah.

1 MR. SHEEDY: I'm sorry. I thought
2 you knew.

3 MS. KARONIS: No.

4 MR. SHEEDY: He's the trustee's
5 auctioneer.

6 MS. KARONIS: Okay.

7 MR. SHEEDY: And I don't know if
8 it was June or July, but --

9 BY MS. KARONIS:

10 Q. You weren't trying to sell them for
11 yourself.

12 MR. SHEEDY: No, no. We told them
13 they could have all of that. I don't
14 know what the status is.

15 BY MS. KARONIS:

16 Q. And what happened? Do you know?

17 A. A holding pattern right now.

18 MR. SHEEDY: I don't know. You've
19 had a heart attack.

20 THE WITNESS: Yeah.

21 MR. SHEEDY: And I don't know what
22 happened in terms of -- Mr. McGinnis
23 never went back to try to retrieve it

1 to sell it.

2 MS. MICHELS: He did look at it.

3 BY MS. KARONIS:

4 Q. I don't want to pry into your private
5 life, but when did you have the heart attack?
6 After you filed bankruptcy?

7 A. Yeah, it would have been in May.
8 May 24th of 2010.

9 Q. And do you have to go for cardiac
10 treatment --

11 A. Yes.

12 Q. -- three times a week?

13 A. Yes, I do. Yes, I do.

14 Q. What happened with the assets from
15 Laconia Vendor Rental?

16 A. There were no assets for Laconia Vendor
17 Rental. It's strictly a rental company.

18 Q. There were no receivables, contracts,
19 deposits or bank accounts on the date of the
20 filing?

21 A. No, there weren't. Everything is --
22 Laconia Vendor Rentals is Motorcycle Week. A
23 vendor would vend their merchandise, and we would

1 collect the money from them during Bike Week.

2 And that was it.

3 Q. There is another exhibit... I'm going
4 to show you Exhibit 14, a local newspaper
5 article. Have you ever seen that before?

6 (Witness reviews document.)

7 A. I've never seen it before, but it's a
8 newspaper article.

9 Q. I know you can't believe everything you
10 read in the newspaper. But this article said you
11 own the drive-in --

12 A. No.

13 Q. -- the Weirs Beach Drive-In.

14 A. I guess you need to show me the
15 documentation. I do not own it. I never have.

16 Q. How do you think that got put into the
17 paper?

18 A. I don't know.

19 Q. And who, again, in your mind, owns the
20 Weirs Beach Drive-In?

21 A. Excuse me?

22 Q. Who owns the Weirs Beach Drive-In? It
23 was your father?

1 A. It was my parents. I don't know how
2 it's structured. I don't know what entity it is.
3 But it is not me.

4 Q. So if we were to take your father's
5 deposition, he would be able to tell us --

6 A. Absolutely.

7 Q. -- who owns Weirs Beach Drive-In.

8 A. Yeah.

9 MR. SHEEDY: Well, what condition
10 is your father in?

11 THE WITNESS: Well, my mother.

12 MR. SHEEDY: Well, you might want
13 to explain that because --

14 A. Yeah. My dad had a stroke a few years
15 ago. He's not -- he's bedridden. Hard to talk.

16 MR. SHEEDY: Can we go off the
17 record for a second?

18 MS. KARONIS: Okay.

19 (Discussion off the record)

20 BY MS. KARONIS:

21 Q. Mr. Baldi, if we wanted to depose your
22 father to find out more of this trust, you're
23 suggesting that that wouldn't be a productive

1 exercise because your father's had a stroke?

2 A. Right.

3 Q. But your mother's still around --

4 A. Yes.

5 Q. -- and available to testify?

6 A. Yes.

7 Q. Do you happen to know if she also uses
8 the Tarbell Law Firm for her personal affairs?

9 A. I believe she does.

10 Q. Do you think the Tarbell Law Firm
11 drafted the trust for her?

12 A. I don't know. I do not know.

13 MR. SHEEDY: We did not.

14 BY MS. KARONIS:

15 Q. Well, I said we would stop around 4:30,
16 and it's about that time, maybe even past that.
17 So I'd like to reschedule this, though, for when
18 we get your tax returns.

19 A. Okay.

20 Q. So how soon can we get those?

21 A. I will call him tomorrow and try to get
22 these going. I don't know how I'm going to do
23 2009, but I'll figure something out.

1 MR. SHEEDY: Let's call Mr.
2 Leclair in the morning and find out
3 what he needs to get 2008 corrected and
4 2009 filed.

5 THE WITNESS: Yeah.

6 MS. KARONIS: Is there an
7 agreement that we could get another
8 extension of the deadline under
9 Section 727? I think that's coming up
10 later this month.

11 MR. SHEEDY: I don't see any
12 reason why we can't agree to that.

13 MS. KARONIS: Should I say 60
14 days, I mean, being realistic?

15 MS. MICHELS: We have to file --
16 they have to file tax returns. They
17 need information from her. It's going
18 to be at least 60 days.

19 MS. KARONIS: At least.

20 MS. MICHELS: Don't want to be
21 wasting time redoing these things.

22 MS. KARONIS: Right. Ninety days.

23 MS. NOTINGER: That's fine.

1 MS. KARONIS: I mean, I can file
2 the motion for all of us. I think I've
3 been doing that; right?

4 MR. SHEEDY: Yes. Hmm-hmm.

5 MS. NOTINGER: Yes.

6 MS. KARONIS: So, do we agree that
7 we would file another motion to extend
8 time, assented to motion to extend time
9 to object to discharge for 90 more
10 days, and in the meantime you'll get
11 the tax returns done and to us?

12 MR. SHEEDY: Sure.

13 THE WITNESS: Yes.

14 MR. SHEEDY: Okay.

15 MS. KARONIS: We might in the
16 interim file a motion for a 2004 exam
17 of your wife and your mother.

18 THE WITNESS: Yes.

19 MS. KARONIS: Any one else have
20 any other thoughts?

21 MS. NOTINGER: Can I just ask one
22 question? And this has to do with a
23 particular property, because a name

1 came up that I didn't recognize as a
2 property you were associated with. And
3 I don't know whether this person made a
4 typo or whether there's property out
5 there.

6 Are you associated with any
7 property located on Corliss Hill Road?

8 THE WITNESS: You know, the name
9 sounds familiar, but...

10 MS. NOTINGER: There's somebody
11 looking to close out -- they're looking
12 to settle some loans with us.

13 THE WITNESS: Corliss Hill Road.

14 MS. NOTINGER: And they said
15 Baldi. Corliss Hill Road. I never
16 heard of that.

17 MR. SHEEDY: I've never heard of
18 it either.

19 THE WITNESS: I believe that was a
20 project that -- doesn't John Lyman have
21 something to do with that?

22 MS. NOTINGER: I don't know.

23 THE WITNESS: I believe that was a

1 subdivision near Scott's house in
2 Meredith that he wanted me to get
3 involved with. And I think at one
4 point I did have something to do with
5 it for maybe 30 days or so, and then he
6 sold it to John Lyman, I believe.

7 MS. NOTINGER: "He" being Scott?

8 THE WITNESS: Yeah, "he" being
9 Scott, yes. But I could be wrong. I
10 think that's the case. I can go by the
11 place I'm thinking of and see if it's
12 Corliss Hill and let you know.

13 MS. NOTINGER: Okay. If you
14 would.

15 MR. SHEEDY: It doesn't ring a
16 bell to me.

17 MS. NOTINGER: It may be one more
18 property that we have to look at, so...

19 THE WITNESS: Yeah, yeah.

20 MS. NOTINGER: Okay. Thank you.
21 That's all I wanted to ask for today.

22 MS. MICHELS: Just one. There's a
23 Belknap Vending?

1 A. Belknap Amusement, yes.

2 Q. Amusement. What's that in?

3 A. That was vending machines. I haven't
4 done anything with it for --

5 Q. Are those the vending machines --

6 A. Yes.

7 Q. -- listed on your schedules?

8 A. Yes, they are.

9 Q. And what would you do with those?

10 A. They would have gone out to restaurants
11 or convenience stores on a 50/50.

12 Q. So you would have leased them out --

13 A. Out.

14 Q. -- and maintained them and that kind of
15 thing.

16 A. Yes.

17 Q. And that's that end.

18 A. Yes.

19 Q. That has nothing to do with Laconia
20 Vending.

21 A. No, nothing to do with Laconia Vending.

22 Q. Okay.

23 MS. NOTINGER: That's all I have

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for today.

MS. KARONIS: That's all we have
for today. We'll suspend this until we
get the other records.

(Examination suspended at 4:44 p.m.)

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C E R T I F I C A T E

I, Susan J. Robidas, a Licensed Shorthand Court Reporter and Notary Public of the State of New Hampshire, do hereby certify that the foregoing is a true and accurate transcript of my stenographic notes of the deposition of LAWRENCE BALDI, III, who was duly sworn, taken at the place and on the date hereinbefore set forth, to the best of my skill and ability under the conditions present at the time.

I further certify that I am neither attorney or counsel for, nor related to or employed by any of the parties to the action in which this deposition was taken; and further, that I am not a relative or employee of any attorney or counsel employed in this case, nor am I financially interested in this action.

Susan J. Robidas, LCR/RPR
N.H. LCR No. 44 (RSA 310-A:173)

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E R R A T A S H E E T

I, LAWRENCE BALDI, III, do hereby
certify that I have read the foregoing
transcript of my testimony and further
certify that said transcript (with/without)
suggested corrections is a true and accurate
record of said testimony (with the exception
of the following corrections):

Page & Line No.	Correction

LAWRENCE BALDI, III

Subscribed and sworn to before me this ____ day
of _____, 20__.

Notary Public

My Commission Expires: _____

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