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NEWS RELEASE

For Immediate Release

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FLORIDA MORTGAGE COMPANY ORDERED TO CEASE AND DESIST VIOLATIONS

Boise, Idaho ... Gavin M. Gee, Director of the Idaho Department of Finance, today announced that a Cease and Desist Order has been issued against Aapex Mortgage of Brandon, Florida. The Order directs Aapex to immediately cease conducting mortgage brokering activities without a license. Aapex Mortgage is not affiliated with Apex Mortgage LLC, a Provo, Utah, company with licensed offices in Provo, Rexburg, Pocatello, Boise, and Idaho Falls.

The action arose as a result of Aapex's failure to obtain a license to conduct mortgage brokering activities in Idaho. The Order alleges that Aapex was notified by the Department that it was required to obtain a license to engage in mortgage brokering activities. Despite that notification, the Order alleges the company continued the unlicensed activity.

Under the Idaho Residential Mortgage Practices Act, the Department of Finance has responsibility for the licensing and regulation of the mortgage activities of mortgage bankers and mortgage brokers. Numerous provisions of the new Act are designed to protect consumers from unfair or deceptive practices by mortgage brokers and mortgage lenders while seeking a mortgage loan. Consumers are encouraged to check with the Department to ensure they are dealing only with licensed mortgage brokers and bankers.