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NEWS RELEASE

For Immediate Release

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STATE DEPARTMENT OF FINANCE OBTAINS JUDGMENT AGAINST NORTH IDAHO STOCK PROMOTER

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced that the Honorable John T. Mitchell, District Judge of the First Judicial District for Kootenai County, has entered a stipulated judgment and a permanent injunction against Robert Kevin Myers of Coeur d'Alene.

The Department's complaint alleged that Myers offered and sold securities in the form of investment contracts. The securities were not registered in Idaho and Myers was not licensed to sell securities in Idaho. The Department also alleged that Myers violated the antifraud provisions of the Idaho Securities Act including: a) failing to disclose to investors that their investment monies would be used in whole or in part to pay Myers' personal expenses and salary; b) failing to disclose to investors the true financial condition of Mortgage Underwriters; and c) failing to disclose material information about his personal financial circumstances, including Myers' history of bankruptcy filings and bankruptcy discharges.

In the judgment, the Court found that Myers violated the Idaho Securities Act. The Court permanently enjoined Myers from engaging in future violations of the Idaho Securities Act, and established limitations on his future securities activities.

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