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NEWS RELEASE

For Immediate Release

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Boise Promoter Sued for Securities Law Violations
Refunds in Excess of \$3 Million Sought For Idaho Investors

Boise, Idaho . . . The Idaho Department of Finance filed a civil lawsuit in Fourth District Court today against Streamline Financial, LLC and Michael Breinholt. The complaint alleges violations of the registration and anti-fraud provisions of the Idaho Uniform Securities Act. Both Streamline and Breinholt operate from Boise.

The department's complaint alleges that the defendants offered and sold unregistered promissory notes to Idaho investors and that misrepresentations and omissions of material facts occurred in connection with the offer and sale of the notes.

The state's suit seeks a court order permanently enjoining the defendants from further violations of the Idaho Uniform Securities Act and seeks to place restrictions on future business activities. The department alleges that the defendants received investments in excess of \$3 million and seeks the return of the investors' money and penalties for each violation. The complaint alleges that the investment was misrepresented as risk free and that investment returns were generated through "hard lending" practices. Material omissions included the failure to disclose to some investors that other investors, including Streamline and others related to the defendants, would receive higher rates of return than offered to them and the failure to disclose the defendants' financial condition or operating history. Most of the known Idaho victims were members of the church Mr. Breinholt attended.

Gavin Gee, director of the Idaho Department of Finance, said the agency is "committed to rooting out investment fraud and will vigorously pursue enforcement cases where fraud has occurred."

Gee cautioned Idahoans that they should view any investment offering with a healthy dose of skepticism, even where the promoter is a member of their congregation.

For more information go to www.finance.idaho.gov or call the Department of Finance at (208) 332-8004 or toll-free within Idaho at 1-888-346-3378.

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