



**IDAHO**  
DEPARTMENT OF FINANCE

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## **NEWS RELEASE**

For Immediate Release

April 17, 2007

### **UTAH MORTGAGE LENDER ORDERED TO CEASE AND DESIST**

#### **UNLICENSED MORTGAGE LENDING ACTIVITY ALLEGED BY THE IDAHO DEPARTMENT OF FINANCE**

(Boise) – Gavin Gee, Director of the Idaho Department of Finance, announced today the issuance of an Order to Cease and Desist against Strategic Lending, LLC, a Utah-based mortgage lender that is not licensed to engage in that business in Idaho. Unlicensed mortgage lending activity in Idaho is a violation of the Idaho Residential Mortgage Practices Act.

According to Gee, the Department became aware of the alleged unlicensed mortgage lending activity when it received a notice that the company was hosting a seminar in Boise. A Department investigator attended the seminar and later visited the company's Boise office, posing as an interested borrower. The investigator reported that representatives of the company both at the seminar and at the company's office offered to take mortgage loan applications and provide mortgage loans, while they were not licensed to do so under Idaho law.

The Order to Cease and Desist requires Strategic Lending, LLC to immediately cease offering mortgage loans in Idaho until it complies with the licensing requirement and other requirements of Idaho law.

The Department's investigation is continuing and Gee encouraged Idahoans who have done business with Strategic Lending, LLC, or who are in the process of doing business with the unlicensed company, to contact the Idaho Department of Finance at 208-332-8002 or toll-free in Idaho at 888-346-3378.

Gee also reminded consumers that they can access a list of licensed mortgage brokers, lenders, and mortgage loan originators on the Department's website at, <http://finance.idaho.gov>

*Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.*