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NEWS RELEASE

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SEATTLE-BASED ACCESS MORTGAGE COMPANY, INC. SUED BY STATE FOR MORTGAGE FRAUD AND OTHER VIOLATIONS

Boise, Idaho . . . The Idaho Department of Finance has filed a civil lawsuit in the Ada County District Court against Access Mortgage Company, Inc., a Seattle-based mortgage broker that has conducted business in Idaho. The department's complaint alleges that Access Mortgage Company, Inc. violated state and federal mortgage laws and regulations, as well as Idaho laws relating to financial fraud.

The department's complaint includes allegations that the company engaged in unlicensed loan origination activity in Idaho, obstructed the department's investigation into the company's business activities, and violated an order of the Idaho Department of Finance. The complaint further alleges that the company knowingly falsified the income and assets of a retired Boise couple living on a limited income in a loan application submitted to a mortgage lender.

The department's suit seeks restitution for the retired couple allegedly injured by the mortgage transaction with Access Mortgage Company, Inc., and an order permanently enjoining the company from further violations of the Idaho Residential Mortgage Practices Act, the Idaho Financial Fraud Prevention Act, and mortgage-related federal regulations. The suit further seeks penalties of approximately \$280,000, plus attorney fees and investigative costs.

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