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**NEWS RELEASE**

**For Immediate Release**

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**MILLION DOLLAR JUDGMENT AND FINDINGS OF MULTIPLE VIOLATIONS OF IDAHO LAW ENTERED AGAINST SEATTLE-BASED MORTGAGE BROKER**

Boise, Idaho . . . . An Ada County judge has ordered more than \$1 million in penalties and restitution against Access Mortgage Company, Inc. (Access Mortgage), a Seattle-based mortgage broker, for violating Idaho laws relating to mortgage and financial fraud.

The district judge found that Access Mortgage had engaged in numerous violations of law, to include submitting a false mortgage loan application to a lender, violating an order previously issued against the company by the Department of Finance, misrepresenting information the company provided to the department, refusing to provide the department with information requested during an investigation of the company's activities in Idaho, originating mortgage loans in Idaho through unlicensed mortgage loan originators on 405 occasions throughout the state with concentrations in Boise and northern Idaho, and failing to provide an elderly Idaho couple with required notices concerning closing costs the couple would be incurring on a mortgage loan obtained for them by Access Mortgage. In a related order, the district judge found that the company's violations were "aggravated and serious."

The judgment included a permanent injunction against further violations of the Idaho Residential Mortgage Practices Act and the Idaho Financial Fraud Prevention Act. Moreover, the judgment included a penalty amount of \$1,055,000 entered against Access Mortgage, and ordered the company to pay restitution in the amount of \$27,322.18 on behalf of the Idaho couple injured by the company's violations.

Gavin Gee, Director of the Idaho Department of Finance, said he was pleased with the outcome of the lawsuit. "The court's findings and entry of a million dollar plus money judgment against Access Mortgage sends a clear message to the mortgage industry that financial fraud and unlawful practices will not be tolerated in Idaho."

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Department of Finance press releases and copies of the Memorandum Decision and Order, and Judgment and Permanent Injunction can be found on the Internet at <http://finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8002 or in Idaho toll-free at 1-888-346-3378.

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