

BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO

STATE OF IDAHO, Department of Finance,
Securities Bureau,
Complainant,

vs.

IDAHO REAL ESTATE SOLUTIONS, LLC;
Respondent,

Docket No. 2007-7-25

AGREEMENT AND ORDER

The Director of the Department of Finance has instituted an investigation into the conduct of Respondent. Pursuant to said investigation it appears to the Director that violations of the Idaho Uniform Securities Act (2004) ("IUSA") Code 30-14-101 et seq. have occurred. The Director and Respondent have agreed to resolve this matter without a public hearing or other adjudication of this matter. Therefore, the Director deems it appropriate and in the public interest that this Agreement and Order be entered, and the Respondent consents to the entry of the Agreement and Order.

RESPONDENT

1. Respondent is an Idaho limited liability company organized on November 3, 2004.
2. On July 28, 2005, the Respondent submitted a request for an opinion to the Complainant regarding the Respondent's proposed securities activities.
3. On September 21, 2005, the Complainant issued a written response to the Respondent that addressed the requirement for offering and selling mortgage-related securities under Idaho securities laws. The Complainant's response indicated that it appeared that the Respondent's proposed transaction would qualify for the exemption from registration pursuant to Section 30-14-202(11) of the IUSA. Within the Complainant's response, the

Respondent was informed that the Department's opinion should not be used to reference the Department's approval as to the merits of the securities offering.

FINDINGS

Misrepresentation Concerning Registration or Exemption- Count 1

4. On or about May 16, 2007, the Complainant sent a letter to Idaho homeowners facing foreclosure. The Complainant's letter represented that the Complainant's program, "...has been fully endorsed by the Idaho Department of Finance."
5. Section 30-14-506 of the IUSA provides that the filing or registration or the availability of an exemption, exception, preemption or exclusion for a security or a transaction does not mean that the administrator has passed upon the merits or qualifications of, or recommended or given approval to, a person, security or transaction. It is unlawful to make, or cause to be made, to a purchaser, customer, client, or prospective customer or client a representation inconsistent with Section 30-14-506 of the IUSA.
6. The Complainant's representation to its prospective clients that its program was fully endorsed by the Idaho Department of Finance violated Section 30-14-506 of the IUSA.

REMEDIES

7. Complainant and Respondent hereby agree as follows:
8. Respondent agrees to fully comply with Section 30-14-506 of the IUSA.
9. Respondent agrees to send out a corrective notice to anyone who responded to the Company's letter that referenced the endorsement of the Company's program by the Idaho Department of Finance.
10. Respondent agrees to amend its advertising and obtain any necessary licensure as determined by the Consumer Finance Bureau of the Complainant.
11. Respondent agrees to complete all remedies set forth in this Agreement and Order no later than August 30, 2007.
12. Respondent admits the findings of violation as alleged herein.

Respondent agrees to abide by the IUSA and the rule promulgated thereunder in the future. In the event that Respondent commits future violations of the IUSA or the rules promulgated thereunder or fails to adhere to the terms and conditions of the Agreement and Order, Respondent acknowledges that Complainant can incorporate the allegations giving rise to this Agreement and Order in any future proceeding.

DONE AND DATED at Boise, Idaho, this ___ day of July 2007.

IDAHO REAL ESTATE SOLUTIONS, LLC

BY: *Lisa L. DeVescovo*

NAME: Lisa L. DeVescovo

TITLE: Owner

BY: *Trish Swarthout*

NAME: Trish Swarthout

TITLE: Owner

Marilyn T. Hastain
MARILYN T. HASTAIN
Bureau Chief, Securities Bureau
Department of Finance, State of Idaho

IT IS SO ORDERED this 11th day of August 2007.

Gavin M. Gee
GAVIN M. GEE
Director, Idaho Department of Finance

