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ARKANSAS SECURITIES DEPARTMENT

FOR IMMEDIATE RELEASE

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ARKANSAS SECURITIES COMMISSIONER ISSUES A CEASE AND DESIST ORDER STOPPING UNLICENSED AND MISLEADING OR DECEPTIVE MORTGAGE LOAN ACTIVITY

Arkansas Securities Commissioner A. Heath Abshure issued a Cease and Desist Order today against Aria & Associates, Inc. "American Loan Assistance" and Alex Cortez. Aria is a California corporation located in Irvine, California. Alex Cortez is an employee of Aria. Neither Aria nor Cortez was properly licensed by the Arkansas Securities Department during the time of the solicitation and acceptance of a mortgage loan modification for an Arkansas resident. Commissioner Abshure also found that the forms and documents from Aria were misleading and deceptive in that they deceived or mislead the Arkansas resident into believing that the Arkansas resident could get a refund or return of a substantial advanced fee. Staff Attorney Scott Freydl said, "Arkansas residents need to carefully read and question any solicitation, forms, or documents they receive concerning any mortgage loan services being offered. This is particularly true concerning any solicitations, forms or documents Arkansas residents receive from individuals or businesses with which the residents have had no prior relationship. Most mortgage companies already have programs that provide legitimate assistance for consumers that may be having difficulty in making their monthly mortgage payments. Consumers should first contact their mortgage lender or mortgage servicer to discuss any programs or options concerning a modification or renegotiation of the consumer's mortgage. In addition, consumers should keep in contact with their lender or mortgage servicer during the modification or renegotiation process. Finally, consumers should be extremely wary of any company that wants to collect an advanced or upfront fee for providing mortgage loan renegotiation or modification services. The collection of advanced or upfront fees often violates Arkansas law and can be an indication that a company is not legitimate. Arkansas residents are encouraged to contact the Arkansas Securities Department prior to making any mortgage loan decisions in order to find out if an individual or business is legitimate."

Should any Arkansas residents have any further information about Aria or Cortez, please contact Scott Freydl at 501-324-9266. A copy of the order is available on the Arkansas Securities Department's website, www.securities.arkansas.gov, Order No. C-10-0057-10-OR01, In the Matter of Aria & Associates, Inc. "American Loan Assistance" and Alex Cortez.