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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 MORTGAGE LOAN ACTIVITY

Arkansas Securities Commissioner A. Heath Abshure issued a Cease and Desist Order today against First Universal Lending, LLC. First Universal Lending, LLC is a mortgage loan brokerage company located in Palm Beach Gardens, Florida. The order reflects that 24 Arkansas residents were solicited and accepted for mortgage loan modifications by First Universal Lending, LLC and its employees. Neither First Universal Lending, LLC nor any of its employees were properly licensed by the Arkansas Securities Department during the time of the solicitation or acceptance of these mortgage loan modifications. Staff Attorney Scott Freydl said, "The Arkansas Securities Department has received numerous complaints from Arkansas residents concerning unlicensed companies offering to renegotiate or modify existing mortgage loans. The Arkansas Securities Department has already taken action and shall continue to take action against any unlicensed companies providing mortgage loan modification services to Arkansas residents. Although most mortgage loan companies already have programs that provide legitimate assistance for consumers that may be having difficulty in making their monthly mortgage payments, Arkansas residents continue to fall prey to unscrupulous companies that collect large fees in exchange for providing little, if any, actual assistance in renegotiating the consumer's existing mortgage loans. Arkansas residents are encouraged to contact the Arkansas Securities Department prior to making any mortgage loan decisions in order to find out if the mortgage broker and/or loan officer are properly licensed by the Department."

Should any Arkansas resident have any further information about First Universal Lending, LLC 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-09-067-09-CD01, In the Matter of First Universal Lending, LLC.