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ARKANSAS SECURITIES DEPARTMENT

FOR IMMEDIATE RELEASE

Date: November 21, 2013

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ARKANSAS SECURITIES COMMISSIONER ENTERS CONSENT ORDER AND ISSUES A CEASE AND DESIST ORDER STOPPING UNLICENSED MORTGAGE LOAN OFFICER ACTIVITY

Arkansas Securities Commissioner A. Heath Abshure ("Commissioner") entered a Consent Order against Wide Blue Sky, Inc. d/b/a Lincoln Mortgage, Inc. ("Lincoln Mortgage") and issued a Cease and Desist Order against Judy J. Hoover-Duggan ("Hoover-Duggan"). Lincoln Mortgage is a licensed mortgage broker with its principal place of business located in Hot Springs Village, Arkansas. The orders reflect that Lincoln Mortgage employed Hoover-Duggan as a loan processor from 2008 through June 2013. In 2009 Hoover-Duggan unsuccessfully attempted to obtain a loan office license from the Commissioner. The reason Hoover-Duggan's attempt to obtain a loan officer license was unsuccessful, was the fact that Hoover-Duggan had previous orders entered against her by the Arkansas Securities Department. In spite of these orders, Lincoln Mortgage allowed Hoover-Duggan to engage in mortgage loan officer activity with three Arkansas residents without being properly licensed under the Arkansas Fair Mortgage Lending Act. In the Consent Order Lincoln Mortgage agreed to pay a civil penalty in the amount of \$1,500 and to not employ Hoover-Duggan in any capacity in the future. The Cease and Desist Order directed Hoover-Duggan immediately cease and stop all mortgage broker, mortgage banker, mortgage servicer, or mortgage loan officer activity in the State of Arkansas.

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 that they are dealing with is properly licensed to conduct mortgage loan activity in the State of Arkansas.

Copies of the orders are available on the Arkansas Securities Department's website, www.securities.arkansas.gov, Order No.C-13-0093-13-OR01, In the Matter of Wide Blue Sky, Inc. d/b/a Lincoln Mortgage, Inc., and Order No. C-13-0093-13-OR02, In the Matter of Judy J. Hoover-Duggan.