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## ARKANSAS SECURITIES DEPARTMENT

### FOR IMMEDIATE RELEASE

Date: June 2, 2010

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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 Tom D. Flores. The order reflects that 52 Arkansas residents were solicited for mortgage loan modifications by Flores. Flores was not properly licensed under the Arkansas Fair Mortgage Lending Act during the time of the solicitation of these Arkansas residents. Staff Attorney Scott Freydl said, "Arkansas residents need to be very careful to make decisions that are based on complete and accurate information concerning any services provided by an individual or company offering to renegotiate or modify an existing mortgage loan. 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. 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 anyone have any further information about Tom D. Flores, 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](http://www.securities.arkansas.gov), Order No. C-10-049-10-CD01, In the Matter of Tom D. Flores.