

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

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3 In the Matter of the Mortgage Broker License of:

4 **VS Financial, Inc.**
5 4015 W. Chandler Blvd Ste 1
6 Chandler, AZ 85226

NOTICE OF LICENSE EXPIRATION

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license
9 #0909202 for VS Financial, Inc., is expired. Specifically, A.R.S. § 6-904(B) states, "A licensee shall
10 pay the renewal fee on or before September 30. Licenses not renewed by September 30 are suspended
11 and the licensee shall not act as a mortgage broker until the license is renewed or a new license is
12 issued pursuant to this article. A person may renew a suspended license by paying the renewal fee plus
13 twenty-five dollars for each day after September 30 that a license renewal fee is not received by the
14 Superintendent and making application for renewal as prescribed by the Superintendent. Licenses
15 which are not renewed by October 31 expire. A license shall not be granted to the holder of an expired
16 license except as provided in this article for the issuance of an original license." VS Financial, Inc. did
17 not renew its license by October 31.

18 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
19 licensed under this article." VS Financial, Inc. may not transact business in Arizona as a mortgage
20 broker until such time that VS Financial, Inc. is licensed. Transacting business as a mortgage broker
21 without a license is a violation of statutes and subject to administrative action by the Superintendent.
22 Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty of up to five thousand
23 dollars (\$5,000.00) per day per violation.

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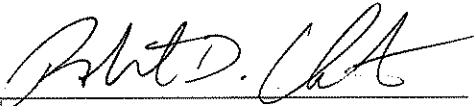
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1 DATED this 18 day of November, 2008.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 20th day of November, 2008
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Varun Soni, Owner
18 VS Financial, Inc.
19 4015 W. Chandler Blvd Ste 1
20 Chandler, AZ 85226

21 By: 