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COMMISSIONER



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ARKANSAS SECURITIES DEPARTMENT

April 28, 2010

Will G. Loudon
President/CEO
VGIS, Inc.
P.O. Box 251741
Little Rock, AR 72225

RE: VGIS, Inc./VGISCORP.COM
Legal Opinion Letter No. 10-43334-CS

Dear Mr. Loudon:

The Staff of the Arkansas Securities Department ("Staff") is in receipt of your letter dated March 2, 2010, requesting that the Staff issue a legal opinion letter concerning the use of private jet aircraft by VGIS, Inc./VGISCORP.COM ("VGIS") to meet the net capital requirement contained in the Uniform Money Services Act codified at Ark. Code Ann. § 23-55-207. A copy of your request letter is attached for your reference.

Based on the specific facts contained in your request letter, at the present time, the Staff is of the opinion that if private jet aircraft are allowable assets under generally accepted accounting principles for net capital purposes, then VGIS could use one or more private jet aircraft to meet the net capital requirement contained in Ark. Code Ann. § 23-55-207. I should point out that one or more private jet aircraft are not an allowable investment under the permissible investments provisions contained in Ark. Code Ann. § 23-55-701 and § 23-55-702.

Please note that the position of the Staff is based solely upon the representations made in your request letter and applies only to the facts as set out therein. Different facts or circumstances might and often would require a different response or opinion from the Staff.

Sincerely,

A handwritten signature in cursive script that reads "Scott S. Freydl".

Scott S. Freydl
Attorney Specialist

Enclosure



loudenliving.com™
a VGIS NEXT Generation System

Arkansas Securities Department
Heritage West Building, Suite 300
201 East Markham Street
Little Rock, Arkansas 72201-1692

Email: avestal@securities.arkansas.gov

Dear Arkansas Securities Department:

My name is Will G. Louden, founder, President/CEO of state of Arkansas based, VGIS, Inc. (VGISCORP.COM™).

Our firm is in the business of online marketing and media services. One of the technologies we have developed pertains to the issuing of money orders.

We would like to know if for “required capital purposes” a private jet aircraft would be an acceptable form of required capital.

Our firm is embarking upon a strategic national rollout of our various online products and services and are exploring the possibilities of purchasing one and/or more private jet aircraft for our strategic expansion plan purposes. We are wondering if this possible purchase could serve more than one purpose in that it could also serve as required capital to operate one or more of our strategic financial services product lines.

Please render a legal opinion at your earliest convenience.

Sincerely,

Will G. Louden™
willlouden.com™

President/CEO: VGIS, Inc.
VGISCORP.COM™