



Department of Banking and Finance

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Sonny Perdue
Governor

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P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

MAY 7, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE ENTERS INTO A CONSENT ORDER WITH BUCKHEAD MORTGAGE SERVICES, INC. AND DEBBRA BOWEN

Atlanta, Georgia— On May 7, 2007, the Georgia Department of Banking and Finance (“Department”) entered into a Consent Order with Buckhead Mortgage Services, Inc., License Number 12897, of 742 N. Glynn Street, Suite A, Fayetteville, Georgia, and its owner, Debra Bowen, to resolve allegations pertaining to violations of the Georgia Residential Mortgage Act and agency rules.

The terms of the Consent Order include the following:

- The revocation of the mortgage broker’s license of Buckhead Mortgage Services, Inc. is effective as of May 7, 2007. Buckhead Mortgage Services, Inc. can never apply to the Department for another license to be a mortgage broker or mortgage lender; and
- For a three year period, Debra Bowen can only be affiliated with a mortgage broker or mortgage lender as a W-2 employee and is prohibited from applying for a mortgage broker’s or lender’s license. During this same time frame, Ms. Bowen may not serve as a branch manager or direct the affairs or act as a director, officer, partner, equitable owner, or any other equivalent role of a mortgage broker or mortgage lender.

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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 288 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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