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Department of Banking and Finance

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Sonny Perdue
Governor

Robert M. Braswell
Commissioner

February 19, 2008

VIA CERTIFIED MAIL – 7002 2410 0001 2664 8722

Smart Money Mortgage, Inc.
Wayne A. Kim, President
29910 Ohana Circle
Lake Elsinore, California 92532

License Number 20651

NOTICE OF INTENT TO REVOKE ANNUAL LICENSE

Pursuant to O.C.G.A. § 7-1-1017(a)(1), the Georgia Department of Banking and Finance ("Department") hereby notifies you of its intent to revoke the license issued to Smart Money Mortgage, Inc. The Department has documentation showing that Smart Money Mortgage, Inc. violated the Georgia Residential Mortgage Act ("GRMA"), O.C.G.A. § 7-1-1000 *et seq.* Specifically, the Department has evidence showing that Smart Money Mortgage, Inc. purposefully withheld, deleted, destroyed or altered information requested by an examiner and made false statements to the Department in violation of O.C.G.A. § 7-1-1013(11).

You may request a hearing to contest the decision of the Department to revoke your license. O.C.G.A. § 7-1-1017(b). The hearing will be held before an administrative law judge of the Office of State Administrative Hearings. You may retain counsel of your choice and subpoena witnesses and documentary evidence. The Office of the Attorney General will represent the Department.

The request for a hearing must be made in writing within 20 days of the date of this Notice. If you do not request a hearing within 20 days of the date of this Notice, the Department will enter a Final Order of Revocation that will be effective the date of issuance. Should you have any questions concerning this matter, please contact Helen O'Leary, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

A handwritten signature in black ink, appearing to read "Rod Carnes", is written over a horizontal line.

Rod Carnes, CFE
Deputy Commissioner
Non-Depository Financial Institutions Division