

**Not a Certified Copy**



## Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

Sonny Perdue  
Governor

770-986-1633  
[www.gadbf.org](http://www.gadbf.org)

Robert M. Braswell  
Commissioner

June 13, 2008

**VIA CERTIFIED MAIL 7005 1820 0006 4359 0552**

North American Real Estate Services d/b/a Pacific Bancorp  
c/o Tammy A. Bouchelle, Esq., Registered Agent  
Schiff Hardin, LLP  
One Atlantic Center  
1201 West Peachtree Street, Suite 2300  
Atlanta, Georgia 30309

License Number 18601

### 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 North American Real Estate Services d/b/a Pacific Bancorp. The Department has documentation showing that North American Real Estate Services d/b/a Pacific Bancorp violated the Georgia Residential Mortgage Act ("GRMA"), O.C.G.A. § 7-1-1000 et seq. Specifically, the Department has evidence showing that North American Real Estate Services d/b/a Pacific Bancorp 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); engaged in net branching in violation of Department Rule 80-11-1-.03(4) and (5); and transacted business in violation of O.C.G.A. § 7-1-1002(a) and (b) with persons who are unlicensed and unregistered, not exempt from licensing and registrations requirements and who are not employees of a mortgage broker or lender. Further, in violation of O.C.G.A. § 7-1-1002(c), North American Real Estate Services d/b/a Pacific Bancorp directly or indirectly controlled persons who violated O.C.G.A. § 7-1-1002(a) and (b).

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