



## Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

[www.gadbf.org](http://www.gadbf.org)

Sonny Perdue  
Governor

Robert M. Braswell  
Commissioner

October 6, 2008

VIA CERTIFIED MAIL – 7005 1820 0006 4359 5496

Georgia Mortgage & Realty, LLC  
Steven Bernstein, President  
203 Hildebrand Drive  
Sandy Springs, Georgia 30328

License Number 5633

### AMENDED 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 Georgia Mortgage & Realty, LLC. The Department has documentation showing that Georgia Mortgage & Realty, LLC violated the Georgia Residential Mortgage Act (“GRMA”), O.C.G.A. § 7-1-1000 *et seq.* Specifically, the Department has evidence showing that Georgia Mortgage & Realty, LLC made false statements or misrepresented material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); employed a felon in violation of O.C.G.A. § 7-1-1004(d); failed to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03; failed to demonstrate that the president of Georgia Mortgage & Realty, LLC, Steven Bernstein, is of good character and ethical reputation as contemplated by O.C.G.A. § 7-1-1004(a); and failed to operate its mortgage broker activities in conformity with the laws of this state and in a manner that protects the contractual and property rights of the citizens of Georgia as required by O.C.G.A. § 7-1-1004(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.

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



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### AMENDED ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. § 7-1-1018(a), the Georgia Department of Banking and Finance (“Department”) hereby orders you, Steven Bernstein, to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act (“GRMA”), O.C.G.A. § 7-1-1000 *et seq.* The Department has documentation showing that you violated GRMA. Specifically, the Department has evidence showing that you made false statements or misrepresented material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); owned and worked for Georgia Mortgage & Realty, LLC despite being a convicted felon in violation of O.C.G.A. § 7-1-1004(d); failed to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03; failed to demonstrate that you, as the president of Georgia Mortgage & Realty, LLC, are of good character and ethical reputation as contemplated by O.C.G.A. § 7-1-1004(a); and failed to operate the mortgage broker activities of Georgia Mortgage & Realty, LLC in conformity with the laws of this state and in a manner that protects the contractual and property rights of the citizens of Georgia as required by O.C.G.A. § 7-1-1004(b).

Pursuant to the provisions of O.C.G.A. § 7-1-1018, you may request a hearing to contest this Order. This hearing, at which the Department will present its evidence and be represented by the Office of the Attorney General, will be before a judge of the Office of State Administrative Hearings. You may retain counsel of your choice. You may subpoena witnesses and documentary evidence.

The request for a hearing must be made in writing within 20 days of the date of this Order. Please be advised that if you do not request a hearing in writing within 20 days of the date of this Order, this Order shall become a final order. As a result, a licensed mortgage broker or mortgage lender will be prohibited for a period of 5 years from employing you to perform any functions governed by the Georgia Residential Mortgage Act. O.C.G.A. § 7-1-1004. This restriction in no way prohibits you from engaging in business with a mortgage broker or mortgage lender that is not licensed or required to be licensed by this Department. O.C.G.A. § 7-1-1004. 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