

**BEFORE THE DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA**

BDK MORTGAGE & INVESTMENTS, INC.	Petitioner
vs.	
GEORGIA DEPARTMENT OF BANKING AND FINANCE	Respondent
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JACKIE H. SPIRES	Petitioner
vs.	
GEORGIA DEPARTMENT OF BANKING AND FINANCE	Respondent
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JAMES SPIRES	Petitioner
vs.	
GEORGIA DEPARTMENT OF BANKING AND FINANCE	Respondent

FILED

APR 06 2011

GEORGIA DEPARTMENT OF BANKING AND FINANCE

DOCKET NO. DBF-MBL-11-0 03

CONSENT ORDER

On March 18, 2011, the Georgia Department of Banking and Finance (“Department”) issued a Notice of Intent to Revoke Annual License to BDK Mortgage & Investments, Inc. (“BDK Mortgage”), mortgage broker license number 11800, Nationwide Mortgage Licensing System (“NMLS”) number 166983, for violations of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* (“GRMA”), including purposefully making false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); failing to notify the Department in writing of any change of executive officer and/or ultimate equitable owner of 10 percent or more within 30 days after the change is effective; transacting business in violation of O.C.G.A. § 7-1-1002(a) and (b) with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee of a mortgage broker or lender;

and, in violation of O.C.G.A. § 7-1-1002(c) directly or indirectly controlling a person who violated O.C.G.A. § 7-1-1002(a) and (b).

On this same day, the Department issued a Notice of Intent to Revoke Mortgage Loan Originator's License to the president of BDK mortgage, Jackie H. Spires (Georgia mortgage loan originator license number 25420 and NMLS number 167043), for purposefully making false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); transacting business in violation of O.C.G.A. § 7-1-1002(a) and (b) with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee of a mortgage broker or lender; and, in violation of O.C.G.A. § 7-1-1002(c) directly or indirectly controlling a person who violated O.C.G.A. § 7-1-1002(a) and (b).

Also on this same day, the Department issued an Order to Cease and Desist to Jackie H. Spires, for purposefully making false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); failing to notify the Department in writing of any change of executive officer and/or ultimate equitable owner of 10 percent or more within 30 days after the change is effective; transacting business in violation of O.C.G.A. § 7-1-1002(a) and (b) with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee of a mortgage broker or lender; and, in violation of O.C.G.A. § 7-1-1002(c) directly or indirectly controlling a person who violated O.C.G.A. § 7-1-1002(a) and (b).

Also on this same day, the Department issued an Order to Cease and Desist to the vice president of BDK mortgage, James Spires, for purposefully making false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); failing to notify the Department in writing of any change of executive officer and/or ultimate equitable owner of 10 percent or more within 30 days after the change is effective; transacting business in violation of O.C.G.A. § 7-1-1002(a) and (b) with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee of a mortgage broker or lender;

and, in violation of O.C.G.A. § 7-1-1002(c) directly or indirectly controlling a person who violated O.C.G.A. § 7-1-1002(a) and (b).

The parties have reached a settlement of the issues raised by the Notice of Intent to Revoke Annual License of BDK Mortgage; the Order to Cease and Desist issued to Jackie H. Spires; the Notice of Intent to Revoke the Mortgage Loan Originator's License of Jackie H. Spires; and, the Order to Cease and Desist issued to James Spires, and have agreed to a resolution of those matters in their entirety.

Accordingly, it is hereby ORDERED as follows:

1. Upon entry of this Order, BDK Mortgage's mortgage broker's license, number 11800, will be revoked. BDK Mortgage will never apply to the Department for another Georgia mortgage broker's license and never submit an application for a Georgia mortgage lender's license.

2. BDK Mortgage waives its right to request a hearing regarding the Notice of Intent to Revoke issued on March 18, 2011.

3. BDK Mortgage will be allowed to close or complete work upon all loans that have been originated as of the date of this Order as long as those loans are completed or closed within 60 days thereafter. For purposes of this Order, "originated" loans refer to those loans which have already been submitted to a lender for consideration and cleared to close. At the conclusion of 60 days, BDK Mortgage shall provide a written notification in the form of a sworn statement to the Department indicating that BDK Mortgage has completed all of its remaining mortgage broker activities.

4. Upon entry of this Order, Jackie H. Spires's mortgage loan originator's license, number 25420, will be revoked. Jackie H. Spires will never apply to the Department for another Georgia mortgage loan originator's license.

5. Upon entry of this Order, the Order to Cease and Desist issued to Jackie H. Spires will become final.

6. Jackie H. Spires waives her right to request a hearing regarding the Notice of Intent to Revoke Mortgage Loan Originator's License and the Order to Cease and Desist issued on March 18, 2011.

7. Upon entry of this Order, the Order to Cease and Desist issued to James Spires will become final.

8. James Spires waives his right to request a hearing regarding the Order to Cease and Desist issued on March 18, 2011.

9. BDK Mortgage, Jackie H. Spires and James Spires shall fully cooperate in any regulatory, administrative, civil, or criminal investigation or regulatory, administrative, civil, or criminal action initiated by a state or federal entity against any employee, agent or other individual by whom residential mortgage activities were performed by or through BDK Mortgage. The cooperation of BDK Mortgage, Jackie H. Spires and James Spires shall include, but not be limited to, providing the state or federal entity with requested documents, being interviewed by employees of the state or federal entity, and providing sworn written and verbal testimony. This paragraph has been included in this Consent Order at the Department's request; BDK Mortgage, Jackie H. Spires or James Spires have made no representation that they can provide any specific information, nor have BDK Mortgage, Jackie H. Spires or James Spires offered to provide any specific information as an inducement for this agreement.

10. All written notifications required by this Consent Order shall be mailed to:

Georgia Department of Banking and Finance
Attention: Director of Mortgage Supervision
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

11. The entry of this Consent Order will resolve in its entirety all administrative actions pending against BDK Mortgage; Jackie H. Spires; and, James Spires that were identified by the Department in its Notice of Intent to Revoke Annual License of BDK Mortgage; Notice of Intent to

Revoke Mortgage Loan Originator's License of Jackie H. Spires; and, the Orders to Cease and Desist issued to Jackie Spires and James Spires.

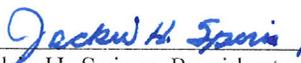
12. The terms of this Consent Order may be enforced by the Department in accordance with and pursuant to state law including but not limited to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).

13. The Consent Order shall be regarded as a public document that the Department may publish in the same manner as a final order of this agency.

SO ORDERED AND ENTERED, this 6th day of ^{April} ~~March~~ 2011.


ROBERT M. BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:


Jackie H. Spires, President
BDK Mortgage & Investments, Inc.
201 Tallman Drive
Martinez, Georgia 30907


Rod Carnes, Deputy Commissioner
Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

Individually and in her capacity as president of
BDK Mortgage & Investments, Inc.


James Spires, President
BDK Mortgage & Investments, Inc.
201 Tallman Drive
Martinez, Georgia 30907

Individually and in his capacity as vice president
of BDK Mortgage & Investments, Inc.



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Nathan Deal
Governor

Robert M. Braswell
Commissioner

March 18, 2011

VIA CERTIFIED MAIL – 91 7108 2133 3938 7954 8517

BDK Mortgage & Investments, Inc.
c/o Jackie H. Spires, President, and James Spires, Vice President
201 Tallman Drive
Martinez, Georgia 30907

FILED

APR 06 2011

**GEORGIA DEPARTMENT OF
BANKING AND FINANCE**

Georgia Residential Mortgage License No. 11800
Nationwide Mortgage Licensing System No. 166983

NOTICE OF INTENT TO REVOKE ANNUAL LICENSE

Pursuant to O.C.G.A. Section 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 BDK Mortgage & Investments, Inc. (“BDK Mortgage”). The Department has evidence showing that BDK Mortgage violated the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 et seq. Specifically, the Department has evidence that BDK Mortgage purposely made false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); made false statements or misrepresented material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); violated O.C.G.A. § 7-1-1006(e) by failing to notify the Department in writing of any change of executive officer and/or ultimate equitable owner of 10 percent or more within 30 days after the change is effective; and, in violation of O.C.G.A. § 7-1-1002(a) and (b) transacted business with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements. Further, in violation of O.C.G.A. § 7-1-1002(c), BDK Mortgage directly or indirectly controlled a person 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 Felicia Faison-Holmes, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

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Nathan Deal
Governor

Robert M. Braswell
Commissioner

March 18, 2011

VIA CERTIFIED MAIL – 91 7108 2133 3938 7954 8517

Jackie H. Spires, President
BDK Mortgage & Investments, Inc.
201 Tallman Drive
Martinez, Georgia 30907

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APR 06 2011

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Georgia Residential Mortgage License No. 25420
Nationwide Mortgage Licensing System No. 167043

NOTICE OF INTENT TO REVOKE MORTGAGE LOAN ORIGINATOR'S LICENSE

Pursuant to O.C.G.A. Section 7-1-1017(a)(1), the Georgia Department of Banking and Finance ("Department") hereby notifies you of its intent to revoke the mortgage loan originator's license issued to **Jackie H. Spires**. The Department has evidence showing that you, **Jackie H. Spires**, violated the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* Specifically, the Department has evidence that you purposely made false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); made false statements or misrepresented material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); and, in violation of O.C.G.A. § 7-1-1002(a) and (b) transacted business with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements. Further, in violation of O.C.G.A. § 7-1-1002(c), you directly or indirectly controlled a person 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 Felicia Faison-Holmes, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Nathan Deal
Governor

Robert M. Braswell
Commissioner

March 18, 2011

VIA CERTIFIED MAIL – 91 7108 2133 3938 7954 8517

Jackie H. Spires, President
BDK Mortgage & Investments, Inc.
201 Tallman Drive
Martinez, Georgia 30907

Georgia Residential Mortgage License No. 25420
Nationwide Mortgage Licensing System No. 167043

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APR 06 2011
GEORGIA DEPARTMENT OF
BANKING AND FINANCE

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, **Jackie H. Spires**, to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq* (“the Act”). Specifically, the Department has evidence that you purposely made false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); made false statements or misrepresented material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); violated O.C.G.A. § 7-1-1006(e) by failing to notify the Department in writing of any change of executive officer and/or ultimate equitable owner of 10 percent or more within 30 days after the change is effective; and, in violation of O.C.G.A. § 7-1-1002(a) and (b) transacted business with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements. Further, in violation of O.C.G.A. § 7-1-1002(c), you directly or indirectly controlled a person who violated O.C.G.A. § 7-1-1002(a) and (b).

Pursuant to the provisions of O.C.G.A. § 7-1-1018, you may request a hearing to contest this Order. 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 twenty days of the date of this Order. Please be advised that if you do not request a hearing in writing within twenty 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 from employing you for a period of five years to perform any functions governed by the 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. Should you have any questions concerning this matter, please contact Felicia Faison-Holmes, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division



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March 18, 2011

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James Spires, Vice President
BDK Mortgage & Investments, Inc.
201 Tallman Drive
Martinez, Georgia 30907

FILED

APR 06 2011

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

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, **James Spires**, to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq* (“the Act”). Specifically, the Department has evidence that you purposely made false statements or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); made false statements or misrepresented material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); violated O.C.G.A. § 7-1-1006(e) by failing to notify the Department in writing of any change of executive officer and/or ultimate equitable owner of 10 percent or more within 30 days after the change is effective; and, in violation of O.C.G.A. § 7-1-1002(a) and (b) transacted business with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements. Further, in violation of O.C.G.A. § 7-1-1002(c), you directly or indirectly controlled a person who violated O.C.G.A. § 7-1-1002(a) and (b).

Pursuant to the provisions of O.C.G.A. § 7-1-1018, you may request a hearing to contest this Order. 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 twenty days of the date of this Order. Please be advised that if you do not request a hearing in writing within twenty 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 from employing you for a period of five years to perform any functions governed by the 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. Should you have any questions concerning this matter, please contact Felicia Faison-Holmes, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division