



Monthly Mortgage Summary

Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division
 Monthly Summary of Mortgage Activities for the Period Ending July 2013

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Continuing Education Requirements for 2014 License Renewal: Reminder to Mortgage Loan Originators and Mortgage Brokers

On or before October 31, 2013, MLOs and mortgage brokers must obtain 8 hours of continuing education to renew their licenses for 2014.

Mortgage brokers and MLOs approved for licensure that obtained their pre-licensing education in 2013 **DO NOT** have to obtain continuing education for the 2014 license renewal. Also Mortgage brokers whose license was newly approved between January 1 and October 31, 2013 will not be required to take the 8 hours of continuing education until 2014.

Continuing education obtained by MLOs for license renewal must be:

- ◆ taken for the required number of hours in the following areas of study:
 - ☑ 3 hours in federal law and regulations;
 - ☑ 2 hours in ethics, which shall include instruction on fraud, consumer protection and fair lending issues;
 - ☑ 2 hours in training related to lending standards for the nontraditional loan product marketplace; and
 - ☑ 1 hour in coursework that covers changes made to the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000, and its corresponding regulations.
- ◆ approved by the NMLSR and offered by an authorized person or entity;
- ◆ taken in a classroom setting or on-line; and
- ◆ acquired on January 1, 2013, through October 31, 2013.

Similarly, mortgage brokers licensed by the Department must obtain 8 hours of approved continuing education between January 1, 2013, through October 31, 2013. **Mortgage brokers also licensed as MLOs are only required to obtain 8 hours of continuing education in the areas designated above.**

Mortgage brokers that are not licensed as MLOs must obtain a minimum of 8 hours of continuing education in areas that include the mortgage brokering process; federal mortgage law, rules, and regulations; Georgia residential mortgage law, rules and

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Continuing Education Requirements for 2014 License Renewal: Reminder to Mortgage Loan Originators and Mortgage Brokers

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regulations; mortgage loan applications and required supporting documentation; fraud; ethics; and/or any other topic pertinent to the operation of a mortgage brokering business in Georgia. At least 1 hour of continuing education must be obtained in coursework that is concentrated on fraud detection and prevention. Information regarding the reporting of continuing education for mortgage brokers will be communicated to mortgage brokers directly.

To find out when and where necessary course work will be offered to satisfy Georgia's continuing education requirements, mortgage licensees should visit the NMLSR website at <http://mortgage.nationwidelicencingsystem.org/profreq/education/Pages/default.aspx>.

Georgia Residential Mortgage Act Fee Reminder

The \$10.00 per loan fees required by O.C.G.A. § 7-1-1011(b)(2) and Department Rule 80-5-1-.04 are due **no later than September 1, 2013**, for residential mortgage loans closed during the period January 1, 2013, through June 30, 2013. A \$10.00 fee will be due if the loan is a residential mortgage loan as defined in the GRMA, and if a security deed, a modification of a security deed or other form of modification of a security interest is recorded. Financial institutions, mortgage licensees and registrants that act as the *collecting agent* (including brokers that table fund and collect the fee) must submit the fees and file the fee statement before the deadline to avoid fines.

Per Department Rule 80-5-1-.04(b), GRMA per loan fee reporting / remittance must be completed online through the Department's secure website. Reporting is required even if no residential mortgage loans were made and no fees are due. To avoid fines for failure to report/remittance GRMA fees, reporting must be completed by the deadline noted above.

Reporting and fee payment must be done online from our secure website at: <https://bkgfin.dbf.state.ga.us/GRMAFee.html>.

COMMONLY USED ACRONYMS

Department — Georgia Department of Banking and Finance

GRMA — Georgia Residential Mortgage Act

MCR — Mortgage Call Report

MLO — Mortgage Loan Originator

NMLS or NMLSR — Nationwide Mortgage Licensing System & Registry

O.C.G.A. — Official Code of Georgia Annotated

Mortgage Call Report Reminder

This is a reminder that the Mortgage Call Report required by O.C.G.A. § 7-1-1004.1 is due within 45 days of the end of every calendar quarter. **Second quarter data (April 1 – June 30, 2013) must be filed through the NMLSR by August 14, 2013.**

Companies that fail to file quarterly MCRs prior to the deadline will be assessed a fine and may subject their Georgia license to revocation. Any outstanding fines owed to the Department must be paid through its secure website at: <https://bkgfin.dbf.state.ga.us/MortgageDocs/MtgFinePay.html>.

For more information about the requirements surrounding the MCR, please refer to the NMLSR website at: <http://mortgage.nationwidelicencingsystem.org/slr/common/mcr/Pages/default.aspx>.

Quarters	Time Period	MCR Deadline
Quarterly Due Dates for the Residential Mortgage Loan Activity (RMLA) component of the MCR (Due within 45 days of the end of every calendar quarter):		
Q1	(January 1 – March 31)	May 15
Q2	(April 1 – June 30)	August 14
Q3	(July 1 – September 30)	November 14
Q4	(October 1 – December 31)	February 14

Mortgage Loan Originator License Denials

NMLS#	NAME	CITY	ST	DENIED
1023075	Benjamin S Lipska	Sacramento	CA	07/15/2013
1036463	Heather Courtney Delp	Suwanee	GA	07/15/2013
1048578	Philip A McHenry	O'Fallon	MO	07/15/2013
296396	Xenofon Boubaris	Manhasset	NY	07/15/2013
364097	Timothy Patrick Dunn	Mount Pleasant	SC	07/16/2013
TOTAL: 5				

HOLIDAY CLOSING

This is a reminder that the Department will be closed on Monday, September 2nd for Labor Day.

ADMINISTRATIVE ACTIONS

Cease and Desist Orders Which Became Final

- **Advance CP, LLC, Acworth, GA** - Order to Cease and Desist issued 06/06/2013 became final 07/08/2013.
- **AGF Properties, LLC, Acworth, GA** - Order to Cease and Desist issued 06/06/2013 became final 07/08/2013.
- **Hardship Solution, Santa Ana, CA** - Order to Cease and Desist issued 06/03/2013 became final 07/05/2013.
- **Memory Trips Series, LLC dba leasepurchasewithus.com, Kennesaw, GA** - Order to Cease and Desist issued 06/12/2013 became final 07/15/2013.
- **Option Funding, Inc., Pompano Beach, FL** - Order to Cease and Desist issued 06/06/2013 became final 07/08/2013.
- **Senior Reverse Mortgage Advisors, LLC, Torrance, CA** - Order to Cease and Desist issued 06/12/2013 became final 07/15/2013.
- **The Facets Group, LLC, Woodstock, GA** - Order to Cease and Desist issued 06/06/2013 became final 07/08/2013.

Fine Information

FINE REASON AND COUNT

- | | |
|----------------------------------|--|
| 1 Fine for Employment of a Felon | 1 Fine for Failure to Report Violations/Discharges |
| 1 Fine for Prohibited Acts | |

MORTGAGE BROKER AND LENDER LICENSEES / REGISTRANTS REVOKED, EXPIRED OR WITHDRAWN IN JULY 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	REVOKED	EXPIRED	WITHDRAWN
35071	941560	BD	GEORGIA RESIDENTIAL MORTGAGE BROKERS, LLC	Stone Mountain	GA			07/02/2013
16041	74144	BD	City Mortgage Services, Inc.	ATLANTA	GA			07/09/2013
19262	169883	BD	Accelerated Mortgage Processing, LLC	Atlanta	GA			07/23/2013

TOTAL: 3

**MORTGAGE LOAN ORIGINATOR LICENSEES
REVOKED, EXPIRED OR WITHDRAWN IN JULY 2013**

GRMA#	NMLS#	CODE	NAME	CITY	ST	REVOKED	EXPIRED	WITHDRAWN
34096	882021	OD	Natasha M. Lambert	Cumming	GA			07/02/2013
35096	916631	OD	Emily Nellwyn Zach	Atlanta	GA			07/02/2013
36494	962967	OD	Brian Bradley Whitman	Rock Hill	SC			07/02/2013
24587	133319	OD	Mark A. Giannotti	Schwenksville	PA			07/05/2013
24911	206366	OD	Sheldon Allen Pinsker	Dunwoody	GA			07/05/2013
35492	245160	OD	Caroline Nader Edwards	Houston	TX			07/05/2013
31333	264849	OD	Malik Gaulani	Griffin	GA			07/05/2013
32746	662211	OD	David Andrew Gooding	St Anthony Village	MN			07/05/2013
35231	145439	OD	Robert George Duguay, Jr.	Somerset	MA			07/08/2013
28386	26881	OD	Tracy Rice	Grosse Ile	MI			07/09/2013
28140	27484	OD	Joseph Vincent Kustra	Plymouth	MI			07/09/2013
30053	198985	OD	Thomas Scott Fuller	Macomb	MI			07/09/2013
36628	880634	OD	Stephen Warren Anderson	Dearborn Heights	MI			07/09/2013
34782	903073	OD	Colleen Lynn Marzec	Lakewood	OH			07/09/2013
36089	964123	OD	Curtis Michael Rose	Livonia	MI			07/09/2013
30685	312710	OD	Anthony Penn Hubner	Detroit	MI			07/10/2013
35985	860834	OD	Philip Martin Elsesser	Saint Clair Shores	MI			07/10/2013
27270	149253	OD	Tammy McBride Aiken	Evans	GA			07/11/2013
35372	938397	OD	Diana Marie Sesto	Clinton Township	MI			07/18/2013
28589	209486	OD	Michaela Ann Clack	Box Springs	GA			07/19/2013
33850	859057	OD	Anthony Y. Kwan	Roseville	CA			07/19/2013
28552	211313	OD	Keith Mizell Bolin	Castle Rock	CO			07/22/2013
33336	335252	OD	Tom Steve Chioles	HUNTINGTON BEACH	CA			07/22/2013
32214	115888	OD	Anne Johlen Murgel	Coraopolis	PA			07/23/2013
26916	133576	OD	Jennifer Lynn Pattik	Windsor Mill	MD			07/23/2013
35914	177231	OD	Joseph Michael Bell	Sanford	NC			07/23/2013
31366	199640	OD	David Minter	Parma Heights	OH			07/23/2013
32535	344910	OD	Benjamin Patrick Mihalik	Cecilton	MD			07/23/2013
35445	382140	OD	Ryan Douglas Simpkins	Anaheim	CA			07/23/2013
34429	813578	OD	Michael Julius Kotlarsic	Emmett	MI			07/23/2013
34283	895906	OD	JEFFREY JOHN BEUTH	West Hollywood	CA			07/23/2013
27113	226258	OD	John Belicka	mt. pleasant	SC			07/24/2013
34537	638060	OD	Brian Walter Johnson	Roseville	MN			07/24/2013
35366	913817	OD	Teresa Michelle Kuznik	Brunswick	OH			07/24/2013
35406	913872	OD	Taysir Yamin	Westlake	OH			07/24/2013
36957	987681	OD	Brent Carsey Arveseth	West Jordan	UT			07/25/2013
28477	117250	OD	Timothy Edward Rhodes	Baltimore	MD			07/26/2013
30043	303654	OD	Gloria Nell Smith	Dawsonville	GA			07/26/2013
35904	385641	OD	Tommy Brian Griffith	Whitwell	TN			07/26/2013
34824	902576	OD	Bridget Ann Sammon	Rocky River	OH			07/26/2013
36232	964507	OD	Dale Edward Phelps	Fairview Park	OH			07/26/2013
36468	999233	OD	William Bryant Singleton	Waterford	MI			07/26/2013
33671	847845	OD	Bradley Stephen Noel	Columbus	OH			07/30/2013
34661	913389	OD	Nicholas Lloyd Dotson	Holly	MI			07/30/2013
36395	999266	OD	Nicholas Lawrence Watson	Rochester	MI			07/30/2013
25023	58000	OD	Amy Ellen Neier	Overland Park	KS			07/31/2013
36842	65558	OD	Quanyatta Benson	Grayson	GA			07/31/2013
31745	183120	OD	Paul Tenaglia	Phoenix	AZ			07/31/2013
33453	552046	OD	Thomas Jacoby Michelson	Castle Rock	CO			07/31/2013
35079	926670	OD	Sara Ann Grevi	Clinton Township	MI			07/31/2013

TOTAL: 50

MORTGAGE BROKERS, LENDERS, PROCESSORS AND REGISTRANTS APPROVED OR REINSTATED IN JULY 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	ORIGINAL	
						APPROVAL	REINSTATED
38480	1017195	B	Fortune Builder Mortgage, INC.	Lithonia	GA	07/15/2013	
37526	1057426	B	JRDB, Inc.	Jacksonville	FL	07/15/2013	
38429	1045660	B	MM&S of Georgia Corporation	Dacula	GA	07/18/2013	
38606	1079223	B	Right Choice Home Loans, LLC	Norcross	GA	07/25/2013	
37328	190465	L	Suburban Mortgage Company of New Mexico	Irvine	CA	07/05/2013	
37131	889343	L	Clayton Support Services LLC	Tampa	FL	07/15/2013	
38430	846908	L	Vatreni, Inc.	Irvine	CA	07/15/2013	
38481	292259	L	Gregg & Valby Mortgage Services, LLC	Houston	TX	07/16/2013	
37256	1050560	L	Towd Point Loan Servicing, LLC	New York	NY	07/23/2013	
37676	1048618	L	AIG Home Loan 1, LLC	New York	NY	07/24/2013	
38332	21808	L	Compass Mortgage, Inc	Warrenville	IL	07/29/2013	
34198	762069	L	Montage Mortgage LLC	Boulder	CO	07/29/2013	
37558	226752	R	CUSO Mortgage, Inc	Anaheim	CA	07/23/2013	

TOTAL: 13

LICENSE STATUS CHANGE INDICATORS & MORTGAGE LICENSE CODES— (In Tables)

License Status Indicators		(MBCODE) - Mortgage License Codes	
*	Upgrade Broker to Lender	B	Broker
#	Upgrade Lender to Registrant	P	Processor
+	Downgrade Lender to Broker	L	Lender
•	Downgrade Registrant to Lender	R	Registrant
		O	Originator

MORTGAGE LOAN ORIGINATOR LICENSES APPROVED OR REINSTATED IN JULY 2013

A total of 415 MLO licenses were approved during the month, including 8 reinstated licenses and 407 new license approvals.

Due to the large number of licenses approved in July 2013, a separate document is provided on the Department's website at: <http://dbf.georgia.gov/documents/july-2013-mortgage-loan-originator-license-approvals>

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The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers/processors, lenders and loan originators, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

*Our **MISSION** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.*

*Our **VISION** is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.*

Our Motto is: "Safeguarding Georgia's Financial Services"

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