



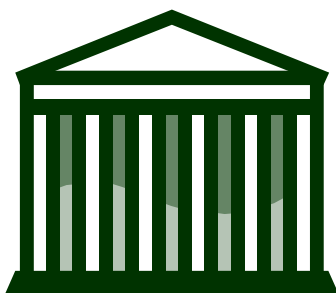
Georgia Department of Banking & Finance

NON-DEPOSITORY FINANCIAL INSTITUTIONS

Monthly Summary of Mortgage Activities For the Period Ending February 2007

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NEWS ITEMS

Net Branching

CODE REQUIREMENTS DEPARTMENT POLICY & SANCTIONS

The Department does not allow entities licensed under the Georgia Residential Mortgage Act to operate net branches. However, the Department recognizes that many licensees operate in multiple states, and that some of those states do allow net branches. Consequently, it seems that many licensees are promoting via their web sites a branching scheme that is not legal in Georgia.

It appears that there are attempts to "meet" the branching requirements noted under the law. However, the provisions put in place by the licensee, while giving the appearance of compliance, do not adequately meet the standards required. Therefore, based on recent administrative actions by the Department against those operating net branches, and the apparent appeal of this structure to many persons in the industry, a refresher on Georgia law and policy regarding net branching might be of benefit.

DEFINITION OF A "NET-BRANCH"

There is no set structure or definition for determining a "net-branch." However, there are general guidelines pertaining to how the branches are operated which provide the evidence of a "net-branch" arrangements.

Net branching occurs when an existing licensee offers to allow another company or individual to use the licensee's name and license number as a "branch" of the licensee under an agreement for a monthly operating charge or fee or for a percentage of income on loans closed, without having that company's or individual's work supervised by the licensee, without having the company or individual submit all expenses, applications, documentation or other operating results to the licensee, and by possibly compensating that company/individual as a contractor and not as an employee (although this is not always the case, and certainly not the determining factor).

With the exception of how they are compensated and how the expenses are accounted for, some net branch operators are required to submit all loans through the parent company, particularly if the lender is FHA/HUD approved, to maintain approval status. However, because the branch is operated autonomously, it is still considered a net branch.

Branch operations that operate exclusively in a d/b/a name without using the name of the licensee or that fail to clearly disclose to potential clients, employees and third party service providers that the branch is a branch of the parent company will most likely be considered net branches.

Unlike some states, Georgia does not issue a separate license for each established branch. However, in-state branch locations and individuals who are proposed to serve as branch managers must be approved. A listing of approved branch locations is contained on our website for each licensee.

The Department considers the following factors in determining whether an office location qualifies as a branch or is a separate business/legal entity that must be licensed separately:

- ◆ Who is the owner or lessee of the property location proposed as a branch? Generally, the branch location should be titled or leased in the name of the licensee, not the branch manager, and all expenses of the branch must be the responsibility of the company.
- ◆ Branch managers cannot be "nominee" branch managers. The proposed branch manager must in fact be the branch manager after

approval. Licensees that propose a branch manager simply because he/she will pass the approval review with the intent of letting another person actually manage the branch will, if so determined, be denied approval or approval revoked.

- ◆ Are branch employees supervised employees of the applicant/licensee or unsupervised independent contractors paid on a 1099 basis? Most franchisees will pay "net branch" operators on a 1099 basis, as they are not actual employees of the licensee. Often a W-2 form will be used, with taxes even taken out or remitted to the IRS. However, the other factors concerning branch fees, brokering to other lenders, and lack of adequate supervision play a bigger role in net branching than the requirement for a W-2. Personnel are the responsibility of the licensee. Net branch operations evade this requirement.
- ◆ Are income and expense items accounted for on the books of the licensee? No separate books and records may be maintained for each location (although subsidiary records may be maintained for convenience purposes). In order to operate as a legitimate branch, all books and records must be maintained and updated at the principal place of business of the licensee, and not maintained separately at the branch. Subsidiary operations must be consolidated with the books of the licensee. The licensee is responsible for the expenses of the branch. No separate franchise type of fee should be charged on a monthly basis.
- ◆ If the licensee is a lender, it must provide funding for the loans generated by that branch. It is generally not appropriate for a lender's branch to broker loans to other lenders. This would be in violation of the employee exemption provided for in O.C.G.A. §7-1-1001 (11). The appeal by many net branch operators also appears to be the sales pitch by the net branch purveyors to "avoid disclosure of the yield spread premium" by being a "branch" of the lender. Proper disclosure is required under both State and

Federal statutes.

While these factors may not negate approval of an application for a branch, they are used to evaluate whether or not a branch application or an application for a license is appropriate and needed.

VIOLETIONS AND SANCTIONS

The following are code or regulatory citations and examples of sanctions related to branch and branch manager approval and prohibited acts.

Failure to Submit Branch and/or Branch Manager for Approval

Code Sections 7-1-1006(f) and (g) require Department approval of all new in-state branches and branch managers.

Regulation 80-11-3-.01 (6) states that the fine for failure to obtain approval of a branch location and permitting an unapproved branch office to operate is \$500. The license of the violator is subject to revocation, suspension or other administrative action.

Regulation 80-11-3-.01 (17) states that the fine for permitting a branch to be managed by an unapproved individual is \$500. This is ancillary to the unapproved branch, although for legitimate branches of licensees this also occurs when they change employees and fail to obtain the appropriate approval for the new manager [Section 7-1-10006(d)].

These code sections would be used in instances where a licensee who desired to set up net branches failed to submit an application to have the branch location and manager approved. The net branch franchisee could have its license revoked under this provision.

Transacting business without a license & doing business with an unlicensed person.

Let's say the proper branch approvals are obtained, based on the information provided to the Department. The following Code Section. O.C.G.A. §7-1-1002 et al, would then apply if there is an

attempt to operationally circumvent branching requirements, as fully explained in Regulation 80-11-1-.03.

When the "employment agreement" is a franchise arrangement calling for a monthly fee or income split by the net branch manager and requiring the person to be paid on a commission basis or otherwise hiding their compensation, the person in fact does not meet the "employee exemption" from licensing. The net branch manager may be found guilty of a felony for doing business without a license [Sections 7-1-1002(a) and 7-1-1019 (1)], and is subject to a Cease and Desist order under Code [Section 7-1-1018 (a)]. Persons doing business with the net branch operation are then subject to license revocation or other administrative actions.

The licensee is in violation of O.C.G.A. §7-1-1002(b) which prohibits doing business with unlicensed persons. The penalty for doing business with an unlicensed person, the net branch manager, subjects the licensee to a fine of \$1,000 per transaction as noted in Rule 80-11-3-.01 (4), and further subjects the licensee to the loss of their license. Additionally, since the activities of that "office" and the actions of its manager and employees are the responsibility of the licensee, the licensee also is in violation of O.C.G.A. §7-1-1002(c), which states that every person who directly or indirectly controls a person who violates subsection (a) or (b) of O.C.G.A. §7-1-1002 violates with and to the same extent as that person unless they can prove otherwise that they did not know the person was not licensed and operating illegally.

Failure to Perform Background Checks-Felons

O.C.G.A. Section 7-1-1004 (f) - Often these unapproved branch offices are managed by individuals who have criminal or credit background problems and as a result are unable to obtain a license in their own name. Because the net branch relationship creates an arms-length transaction between

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UPCOMING SPEAKING ENGAGEMENTS

- ◆ NDFI Director of Mortgage Supervision Sandra Sheley, Supervisory Examiner Diane Hester, and Mortgage Examiner Bob Bauguss will be giving a presentation to the Georgia Association of Mortgage Brokers at noon on March 21, 2007 at the South Terraces at 9:00 a.m..
- ◆ Examiner Bob Bauguss will speak to the GA Association of Professional Appraisers, March 13, 7:00 p.m., at the Holiday Inn, Norcross.



Useful Links

[MORTGAGE FORMS: CODE, REGULATIONS & APPLICATIONS FORMS & APPLICATION](#)

[UPDATING LICENSE INFORMATION ON-LINE PROCESSING](#)

[PRESS RELEASES PRESS RELEASES & BULLETINS](#)

Business Names

DOMAIN NAMES

As has long been Department policy, all licensees must register their web site domain names with the Department as a d/b/a name if it is significantly different than the name(s) licensed/registered with the Department.

A web site name is a d/b/a name and as such must be registered with the Department pursuant to the requirements of O.C.G.A Section 7-1-1006 (d) which states that "No licensee may conduct business under any name other than that designated in the license." Further, "advertisement" as defined in Department Regulation 80-11-1-.02 (f), means material used or intended to be used to induce the public to apply for a mortgage loan. Web sites are considered advertisements, and must contain the name(s), license number, and an office address which conforms with the name, license number, and office address on record with the Department.

Web sites must also contain the words "Georgia Residential Mortgage Licensee" or list Georgia as a state in which the licensee is licensed to do business if the licensee is licensed in more than one state. Any unregistered d/b/a name which comes to the attention of the Department will subject the licensee to a minimum \$500 fine. It has been noted that many licensees do not list their Georgia license number on their website, note Georgia as a state in which they are licensed, or state "Georgia Residential Mortgage Licensee". In many of these cases the URL will not have been registered as a d/b/a name. Understand that fines will be assessed for failure to register the name and for failure to properly advertise your license number.

For proper registration of domain names with the Department, the names must be registered as d/b/a (trade) names with the Superior Court Clerk in the Georgia county/counties where or from which business is

conducted. If there is no Georgia location, d/b/a names should be registered with the appropriate authority in the licensee's home state. The recorded registration document(s) and surety bond or bond rider, if applicable, should be sent to the Department. After the appropriate documents are received and there are no conflicts with approved registered d/b/a names of other licensees, the web site domain name d/b/a will be added to the licensee's Department record and displayed on the Department web site. The form to be used to apply for the approval of the d/b/a name with the Department is available on the Department's website.

Please use the form and submit it with the required documentation as noted in the instructions. If you have additional questions regarding domain registration, please do not hesitate to contact the NDFI Division.

ADMINISTRATIVE MATTERS

Judgment/Claim Notification

As a reminder to licensees, Section 7-1-1007 of the Georgia Residential Mortgage Act, dealing with certain actions brought against licensees, states the following:

"(a) A licensee shall give notice to the department by registered or certified mail or statutory overnight delivery of any action which may be brought against it by any creditor or borrower where such action is brought under this article, involves a claim against the bond filed with the department for the purposes of compliance with Code Section 7-1-1003 or 7-1-1004, or involves a claim for damages in excess of

\$25,000.00 for a broker and \$250,000.00 for a lender and of any judgment which may be entered against it by any creditor or any borrower or prospective borrower, with details sufficient to identify the action or judgment, within 30 days after the commencement of any such action or the entry of any such judgment."

The Department has recently obtained information regarding judgments and claims from public sources or other regulators, not from the licensee. It is important to remember that such notification is required by law, and any licensee subject to such claim or judgment must report details to the Department according to the guidelines noted above.

Continuing Education Programs

As renewals are coming to a close in March, a reminder that approved in-state education providers must maintain specific records for at least two years of your continuing education information.

Licensees must maintain these records for five years, in a form that the Department authorizes. For all computer-based courses, in addition to the materials required by the Regulation, a school should also maintain the following information for each computer-based course:

1. The student's name, the course title, the number of hours taken to complete the course, the particular software version of the course, and the course serial number (if available);
2. A system to verify the completion of each module of instruction within the computer-based course and the date of completion of the course;

(Continued on page 4)

REMI NDERS

- ◆ New DBF Website:

<http://dbf.georgia.gov>
☎☎☎☎

- ◆ Renewals Due:

April 1, 2007
☎☎☎☎

- ◆ Daylight Savings Time Begins:

March 11, 2007
☎☎☎☎



Continuing Education-(Continued from page 3)

3. The scores for each student for all final examinations for those courses requiring such examinations; and

4. Verification of the above data by the school director/coordinator provided to the licensee for the licensee's recordkeeping purposes.

Revisions to strengthen and clarify the regulations for continuing education are anticipated in the next revisions to the Department's Rules and Regulations.

FY 2008 Renewals

The FY2008 on-line license renewal continues. Late renewal fines will be assessed after midnight April 1. ALL licensees MUST complete their application ON-LINE.

Licensees should use their USER ID and PASSWORD which will be mailed with the renewal notice in February. Please note the following:

- ◆ PAYMENT: ACH or credit card ONLY.
- ◆ PASSWORDS: Provided in your renewal notice. Contact the Department if you misplace this information.
- ◆ INCOMPLETE or "INFORMATION REQUIRED" APPLICATIONS: Should any additional information be required for any renewal, the licensee will be contacted by e-mail or fax ONLY. Renewals requiring additional information cannot be approved until such information is received and approved. All fines and fees must be paid.
- ◆ LATE FILINGS: If you have attempted access but been unable to utilize the on-line system, please contact the Department for instructions to complete your application. HARD COPY FORMS ARE NOT AVAILABLE ON THE INTERNET. Failure to request assistance in a timely manner

will NOT prevent the assessment of the late fee if the deadline has passed.

BROKERS ONLY - CONTINUING EDUCATION REQUIREMENT - The continuing education reporting requirement is effective with this renewal.



About Our New Website: dbf.georgia.gov

The Department has launched a new website within the State's georgia.gov web portal. It contains a new layout which should provide enhanced navigation. The following information should also provide some quick tips for finding information on our old site.

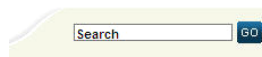
Please note the new website address, <http://dbf.georgia.gov>, but users can still access the site via the URL <http://www.qadbf.org> and be redirected to our new address.

The new site is setup by entity type. The main menu navigation, is in the upper left-hand corner of the main page and contains these options:

Consumer Resources
Banks & Holding Companies
Credit Unions
Mortgage Brokers & Lenders
Money Service Businesses
Publications
Laws and Regulations

Once you click on any of the entity types from the main page, you will get to submenus where there are more menu choices for that entity type. The new website is designed to put everything (well almost!) the entity needs within their specific menu framework.

We hope you find the new redesign easy to navigate and useful to your needs. The search feature has been greatly improved, and should provide you much needed assistance. It is in the upper-right hand corner of each page.



Net Branching (Continued from page 2)

the branch manager and the licensee, the licensee fails to obtain the required criminal background history of their net branch manager and all "covered employees" as defined in O.C.G.A 7-1-1004(e). If the net branch manager or other covered employee is a convicted felon, the licensee risks having its license revoked.

WRITTEN BRANCH POLICY

Any licensee operating branches should have a written branch policy. The "Written Branch Operations Policy" should include items such as how branch operations will be supervised (branches located in Georgia must be supervised by the licensee), how the income and expenses of branches will be reported (financial information), how branch employees will be paid (all must be W-2 employees), the mortgage loan transaction journal, etc. The policy must include a definitive statement that branches are under the licensee's control and that the licensee accepts full responsibility for the actions of branch personnel. The policy should not just be a copy of the employee handbook, operating procedures manual, etc., unless such information is included in these publications in a section titled "Written Branch Operations Policy".



LicenseMatch, a service offered by the Georgia Technology Authority, offers a simple way – instantly – to stop anyone using a fraudulent Georgia driver's license or identification card to access services. It is now available.

LicenseMatch can be used by financial institutions to verify license information against the state database to prevent fraud and minimize losses when anyone is:

- Cashing a check
- Opening an account
- Obtaining account information
- Picking up pre-ordered checks
- Initiating a wire transfer
- Gaining entry into a safe deposit box
- License Match FAQ

Visit www.gta.ga.gov and search on LicenseMatch for more information.

Governor Sonny Perdue has a campaign to put new emphasis on customer service, emphasizing easier access to government services, faster processes so customers can get business done quickly, and friendlier service in a customer-focused, goal-oriented culture. It is the Department's goal to provide excellent customer service, meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals for going above and beyond in serving our customers:

- ♦ Irene Harper, Applications Analyst (Non-Depository Financial Institutions Division): The following comments were received from applicants in the Division's online customer surveys regarding the mortgage application process: *"We were provided with excellent service from Irene Harper. "* and *"Irene Harper was very helpful, friendly and responsive."*

CONGRATULATIONS AND GREAT JOB!!

FASTER. FRIENDLIER. EASIER.



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, lenders, and processors, 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.

CEASE AND DESIST ORDERS—ISSUED

- ◆ **Akanni, Paul Dayo, Jonesboro, GA** – Cease and Desist Order issued January 11, 2007 became final on February 6, 2007.
- ◆ **Akanni, Shade, Jonesboro, GA** – Cease and Desist Order issued January 11, 2007 became final on February 5, 2007.
- ◆ **Emax Financial Group, LLC, Christiansted, VI** (license no. 19207) – Cease and Desist Order issued January 26, 2007 became final on February 27, 2007.
- ◆ **IntoHomes Mortgage Services, Inc., Reno, NV** (license no. 21509) – Cease and Desist Order issued January 19, 2007 became final on February 21, 2007.
- ◆ **King, Jabari, Atlanta, GA** – Cease and Desist Order issued January 11, 2007 became final on February 1, 2007.
- ◆ **Law, Marsha dba On Time Processing, Covington, GA** – Cease and Desist Order issued January 23, 2007 became final on February 23, 2007.
- ◆ **Morris, Edwin, Jr., Stone Mountain, GA** – Cease and Desist Order issued January 9, 2007 became final on February 9, 2007.
- ◆ **Mortgage Lenders Network USA, Inc., Middletown, CT** (license no. 12163) – Cease and Desist Order issued January 23, 2007 became final on February 22, 2007.
- ◆ **Nations Direct Financial, LLC, Laguna Niguel, CA** – Cease and Desist Order issued January 2, 2007 became final on February 2, 2007.
- ◆ **Novelle Financial Services, Inc., Newport Beach, CA** (license no. 16974) – Cease and Desist Order issued January 25, 2007 became final on February 24, 2007.
- ◆ **Ownit Mortgage Solutions, Inc., Agoura Hills, CA** (license no. 6980) – Cease and Desist Order issued January 5, 2007 became final on February 4, 2007.
- ◆ **PFS Mortgage Loans, Inc., Orange, CA** (license no. 18434) – Cease and Desist Order issued January 11, 2007 became final on February 1, 2007.
- ◆ **Taylor, Paula, Roswell, GA** – Cease and Desist Order issued January 11, 2007 became final on February 1, 2007.
- ◆ **Trammell, Melanie, Grayson, GA** – Cease and Desist Order issued January 3, 2007 became final on February 3, 2007.
- ◆ **Watson, Kelvin (aka “Calvin” and “Kevin” Watson), Jonesboro, GA** – Cease and Desist Order issued January 3, 2007 became final on February 3, 2007.

CEASE AND DESIST ORDERS—LIFTED OR RESCINDED

- ♦ **MBM Capital, Kennesaw, GA (license no. 12480)** – Cease and Desist Order issued December 7, 2006 was rescinded on February 9, 2007.

FINAL CONSENT ORDERS —ISSUED

- ♦ **Global Mortgage of Delaware, Inc., Clearwater, FL (license no. 19642)** - Consent Order entered into February 7, 2007.
- ♦ **Maximum Property Services, Inc., Lavonia, GA (license no. 11768)** - Consent Order entered into February 5, 2007.

SUPERIOR COURT INJUNCTIONS

- ♦ **None**

FINE PUBLICATION

Information regarding fines assessed against a specific licensee and against whom there are no pending administrative actions, is available on an individual licensee basis by submitting a written request to the following e-mail address: dbfmort@dbf.state.ga.us.

FINE REASON

6 Licensees fined for Advertising Violations	1 Licensee fined for Loan Files not properly maintained
1 Licensee fined for Background Checks Violation	5 Licensees fined for Insufficient Funds
2 Licensees fined for Books & Records	1 Licensee fined for Unapproved Branch Manager
1 Licensee fined for Unapproved Branch	1 Licensee fined for doing business w/ unlicensed Entity

**LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED
IN FEBRUARY 2007**

ID#	NAME	CODE	REVOKED	EXPIRED	SURRENDERED	WITHDRAWN	DENIED
5635	CENTURY MTG CORP	LD				02-05-2007	
6980	OWNIT MTG SOLUTIONS INC	LD		02-04-2007			
11768	MAXIMUM PROP SVCS INC	BD	02-05-2007				
12163	MTG LENDERS NETWORK USA	LD		02-22-2007			
12323	WORLDWIDE FINL GRP INC	BD				02-23-2007	
14718	HILLCREST MTG & PROP INC	BD				02-14-2007	
14910	LOANS QUICK.COM INC	BD				02-05-2007	
16339	AMER FREEDOM MTG INC	LD				02-05-2007	
16974	NOVELLE FINL SVCS INC	LD		02-24-2007			
18286	AMER ANCHOR MTG CORP	BD				02-16-2007	
18766	ROJAS, ABBYNEL	BD				02-08-2007	
18958	FRANKLIN, SHARON AN- NETTE	BD				02-16-2007	
19207	EMAX FINL GRP LLC	LD		02-27-2007			
19642	GLOBAL MTG of DELAWARE	BD	02-07-2007				
19974	RSA MTG SOLUTIONS INC	BD				02-22-2007	
20468	INTERFIRST MTG INC	BD				02-05-2007	
20627	ARGENT FUNDING CORP	LD				02-07-2007	
21509	INTOHOMES MTG SVCS INC	LD		02-21-2007			

TOTAL: 18

**LICENSEES/REGISTRANTS APPROVED OR REINSTATED
IN FEBRUARY 2007**

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REINSTATED
21991	Karyl Ann Gately	Irvine	CA	B	02-02-2007	02-02-2007	
22016	Frank J. Weaver, Inc.	Hunt Valley	MD	L	02-02-2007	02-02-2007	
22122	CTG Consulting, Inc.	Palm Beach Gar- dens	FL	B	02-02-2007	02-02-2007	
22146	CWJ, Inc.	Suwanee	GA	B	02-02-2007	02-02-2007	
22175	Optima Mortgage Corporation	Tustin	CA	L	02-02-2007	02-02-2007	
22186	Nations Home Mortgage Corpora- tion	Cherry Hill	NJ	L	02-02-2007	02-02-2007	
22187	Brunel Jean-Louis	Ellenwood	GA	B	02-02-2007	02-02-2007	
22209	Vanguard, LLC	Atlanta	GA	B	02-02-2007	02-02-2007	
22232	Alera Financial, LLC	Raleigh	NC	L	02-02-2007	02-02-2007	
22234	Grace Financial Network, LLC	Roswell	GA	L	02-02-2007	02-02-2007	

LICENSEES/REGISTRANTS APPROVED OR REINSTATED

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REINSTATED
22235	United Financial Group, LLC	Gainesville	GA	B	02-02-2007	02-02-2007	
22246	Bryant Equities, Inc.	Aliso Viejo	CA	B	02-02-2007	02-02-2007	
22247	One Home Financial, LLC	Norcross	GA	L	02-02-2007	02-02-2007	
22092	Manhattan Mortgage Corporation	Brandon	FL	B	02-09-2007	02-09-2007	
22098	Express Mortgage Services, Inc. (FL)	Miami	FL	B	02-09-2007	02-09-2007	
22134	Loanstar Mortgage & Investments Corp.	Tamarac	FL	B	02-09-2007	02-09-2007	
22168	Your Home Mortgage, LLC	Chelsea	MA	B	02-09-2007	02-09-2007	
22176	San Diego Cornerstone Mortgage Corporation	San Diego	CA	L	02-09-2007	02-09-2007	
22182	D & R Financial Group, LLC (Arizona)	Scottsdale	AZ	L	02-09-2007	02-09-2007	
22200	Premier Mortgage Services, LLC	Kennesaw	GA	B	02-09-2007	02-09-2007	
22236	A-One Home Mortgage & Investment Inc.	Snellville	GA	B	02-09-2007	02-09-2007	
22245	JFK Lending, Inc.	Tampa	FL	L	02-09-2007	02-09-2007	
22255	OptAmerica Mortgage, Inc.	New York	NY	L	02-09-2007	02-09-2007	
22256	America's Home Mortgage, LLC	St. Louis	MO	B	02-09-2007	02-09-2007	
22257	The Bearland Group, LLC	Cumming	GA	B	02-09-2007	02-09-2007	
22262	Anthony Thomas	Long Beach	CA	B	02-09-2007	02-09-2007	
22263	Milestone Finance, LLC	Riverdale	GA	B	02-09-2007	02-09-2007	
22267	Michael A. Pitts	Marietta	GA	L	02-09-2007	02-09-2007	
22271	Direct Best Lending, Inc.	Smyrna	GA	B	02-09-2007	02-09-2007	
22282	Today Lending, Inc.	Dallas	TX	L	02-09-2007	02-09-2007	
22000	Residential Mortgage Fund, Inc.	Irvine	CA	B	02-16-2007	02-16-2007	
22120	Palomar Mortgage Corp.	Carlsbad	CA	L	02-16-2007	02-16-2007	
22199	Patriot Mortgage Company, Inc.	Maitland	FL	L	02-16-2007	02-16-2007	
22202	Home Funding Group, LLC	Ridgefield	CT	L	02-16-2007	02-16-2007	
22213	Harford Capital Mortgage, LLC	Bel Air	MD	B	02-16-2007	02-16-2007	
22222	American Reverse Mtg Corp.	Ocala	FL	L	02-16-2007	02-16-2007	
22229	Yarrow Bay Mtg Company, Inc.	Kirkland	WA	B	02-16-2007	02-16-2007	
22288	Principle Mortgages Corporation	Dacula	GA	B	02-16-2007	02-16-2007	
22293	Landmark Mortgage Group, LLC	St. Simons Island	GA	B	02-16-2007	02-16-2007	
22294	JM Financial Group, LLC	Mableton	GA	B	02-16-2007	02-16-2007	
15081	MortgageIT, Inc. #	New York	NY	R	10-08-1999	02-23-2007	
15385	Professional Home Mtgs, Inc. *	Dalton	GA	L	02-25-2000	02-23-2007	
20187	Birchwood Capital, LLC +	Atlanta	GA	B	04-01-2005	02-23-2007	
22219	Lisa E. Scurry	Fayetteville	GA	B	02-23-2007	02-23-2007	
22230	Kymco Mortgage, Inc.	St. Petersburg	FL	B	02-23-2007	02-23-2007	
22231	Mortgage First Real Estate Services Ltd. (LP)	League City	TX	B	02-23-2007	02-23-2007	
22260	Nationwide Lending Services, Inc.	Jacksonville	FL	L	02-23-2007	02-23-2007	

LICENSEES/REGISTRANTS APPROVED OR REINSTATED

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REINSTATED
22261	Key Financial Investment Company	Chicago	IL	B	02-23-2007	02-23-2007	
22314	RMI Mortgage Licensing, LLC	New York	NY	L	02-23-2007	02-23-2007	
22317	Post Oak Mortgage, LLC	Smyrna	GA	B	02-23-2007	02-23-2007	
22145	David Cullen Boland, Jr.	Brunswick	GA	B	02-02-2007	02-02-2007	
22188	Malibu Funding, Inc.	Malibu	CA	B	02-02-2007	02-02-2007	
22206	NRF Funding Corp.	Rockville Centre	NY	L	02-02-2007	02-02-2007	
22223	Mortgage Foundation, Inc.	Ft. Lauderdale	FL	B	02-02-2007	02-02-2007	
11799	Empire Mortgage IX, Inc.	Hunt Valley	MD	L	08-09-1996	02-09-2007	02-09-2007
12480	MBM Capital	Kennesaw	GA	B	05-23-1997	02-09-2007	02-09-2007

TOTAL: 56

MB CODES

B = BROKER

L = LENDER

R = REGISTRANT

*	Upgrade Broker to Lender
+	Downgrade Lender to Broker
#	Upgrade Lender to Registrant
•	Downgrade Registrant to Lender

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