



Department of Banking and Finance

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Sonny Perdue
Governor

Robert M. Braswell
Commissioner

PRESS RELEASE

FOR IMMEDIATE RELEASE

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THE GEORGIA DEPARTMENT OF BANKING AND FINANCE REVOKES THE MORTGAGE BROKER'S LICENSE OF PRODUCTIVE MORTGAGE CORPORATION; ENTERS INTO A CONSENT ORDER WITH PRODUCTIVE MORTGAGE CORPORATION AND DANNA L.H. SMALLS

Atlanta, Georgia ~ On August 24, 2007, the Georgia Department of Banking and Finance ("Department") entered into a Consent Order with Productive Mortgage Corporation, License Number 14709, of 8037 Wilkerson Lane, Palmetto, Georgia 30238, and its owner, Danna L.H. Smalls, to resolve allegations pertaining to violations of the Georgia Residential Mortgage Act and agency rules.

The terms of the Consent Order include the following:

- The revocation of the mortgage broker's license of Productive Mortgage Corporation is effective as of August 24, 2007. Productive Mortgage Corporation can never apply to the Department for another license to be a mortgage broker or mortgage lender; and
- For a three-year period, Danna L.H. Smalls can only be affiliated with a mortgage broker or mortgage lender as a W-2 employee and is prohibited from applying for a mortgage broker's or lender's license. During this same time frame, Ms. Smalls may not serve as a branch manager or direct the affairs or act as a director, officer, partner, equitable owner, or any other equivalent role of a mortgage broker or mortgage lender.

A copy of this Consent Order can be accessed on the Department's website through the following link:
http://dbf.georgia.gov/vgn/images/portal/cit_1210/14/55/89887576ProductiveMortgage-SmallsRevocation.pdf

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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 290 banks and 68 credit unions with assets over \$250 billion. The Department also licenses over 3,000 mortgage lenders, brokers and processors and over 900 check cashers, sale of check companies and money transmitters.

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