



October 2008



# MONTHLY MORTGAGE SUMMARY

Georgia Department of Banking & Finance— Non Depository Financial Institutions Division  
Monthly Summary of Mortgage Activities for the Period Ending October 2008

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#### Useful Links

##### MORTGAGE FORMS:

[DBF.GEORGIA.GOV/  
DBFMTGFORMS](http://DBF.GEORGIA.GOV/DBFMTGFORMS)

##### UPDATING LICENSE INFORMATION

[DBF.GEORGIA.GOV/  
DBFMTGFORMS](http://DBF.GEORGIA.GOV/DBFMTGFORMS)

##### MORTGAGE SUMMARY

[DBF.GEORGIA.GOV/  
DBFMTGSUMMARY](http://DBF.GEORGIA.GOV/DBFMTGSUMMARY)

## NEWS ITEMS

### Georgia's NMLS Transition Plan

Secure and Fair Enforcement for Mortgage  
Licensing Act of 2008

#### Letter to Licensees and Registrants:

To provide for compliance with the SAFE Act, the Georgia Department of Banking & Finance (Department) will begin using the CSBS/AARMR Nationwide Mortgage Licensing System (NMLS) on **January 2, 2009**. NMLS, developed through the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR), will allow your company to continue to conveniently manage its mortgage license in an electronic format through a secure website on NMLS, transferring many functions from the Department's automated system.

#### Georgia's Transition Plan

As a part of the implementation of NMLS, each company holding a Georgia mortgage lender or broker/processor license or registration must create a company record (Form MU1) in NMLS for themselves and a record for each **approved in-state** Georgia branch (Form MU3), and electronically submit those to the Department between January 2, 2009 and April 1, 2009. Licensees and Registrants have from January 2, 2009 to April 1, 2009 to renew and transition their license with no penalty. Beginning April 2, 2009 and through to June 30, 2009 you may renew and transition but the late renewal fee of \$300 will be assessed. Should you fail to renew and transition by the June 30, 2009 expiration of your current license or registration, the license or registration is considered to be expired, and a new/reinstatement application will be required to do residential mortgage business in Georgia. Such new application would require submission through the NMLS.

NMLS is available now for you to **begin** completing your record at no charge. Beginning January 2, 2009,

you can submit your completed NMLS record by filing the appropriate MU Form to the Department through that system. **DBF renewals begin January 2, 2009.**

Completing and submitting this transition record through NMLS will coincide with the submission of your renewal for the Department's renewal process this upcoming year. A copy of Department's transition plan can be found on the NMLS website at: [www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS).

Licensees/Registrants should use the information currently on file with the Department when transitioning onto the NMLS. Make certain all information is current before you transition your record to the new system. The following links will allow you to review current information on file, as well as obtain and verify **branch** record numbers for transition as needed. Your license number and password are required for access, and are generally those provided and used at the last renewal. Contact the Department should you need access.

*Any change in information after transition will need to be submitted as an **amendment** filing through the NMLS after system transition approval, so please make certain your information is accurate up-front.*

#### **License Record, Address, Registered Agent, Contact Information:**

[https://bkgfin.dbf.state.ga.us/MortgageDocs/  
MBChanges.html](https://bkgfin.dbf.state.ga.us/MortgageDocs/MBChanges.html)

#### **Branch Information:**

[https://bkgfin.dbf.state.ga.us/MortgageDocs/  
MBRelocationBr.html](https://bkgfin.dbf.state.ga.us/MortgageDocs/MBRelocationBr.html)

Please note that there is a checklist of required items that must be submitted outside of the NMLS or completed on-line at the Department's website in order to approve your renewal/transition. The checklist is on the NMLS website, and includes the items noted on the following page. As noted, you will need an ID and password for Department items submitted outside of the NMLS.

(“SAFE”Continued on page 2)

## News Items

(Continued from page 1)

- **Bond or Letter of Credit:** One of these items, as applicable to your circumstance, must be on file and current. Submission required **ONLY** if not on-file and current.
- **Fines:** All outstanding fines must be paid. Should you have unpaid fines, these are payable on-line at the following site and are charged to your credit card or drafted from your bank account, depending upon your payment type.  
**Website:** <https://bkgfin.dbf.state.ga.us/MortgageDocs/MtgFinePay.html>
- **\$6.50 per loan fees:** All per loan fees must be paid. Payments can be made on-line. Available January 2009.  
**Website:** <https://bkgfin.dbf.state.ga.us/GRMAFee.html>
- **Brokers/Processors \*ONLY\*:** Continuing Education (CE) hours are required to renew.  
\*\*CE requirement information is available on the internet at: <http://dbf.georgia.gov/dbfmtgforms>  
**Post CE info at Website:** <https://bkgfin.dbf.state.ga.us/MortgageDocs/MortgageRenewal.html> . Available January 2009.
- **Annual Questionnaire:** Calendar year 2008 operating and disclosure data must be completed. Available January 2009.  
**Post at Website:** <https://bkgfin.dbf.state.ga.us/MortgageDocs/MortgageRenewal.html>

Failure to complete these requirements will result in a delay in the issuance of your renewal license/registration until the deficiencies are corrected.

### How to Access NMLS

In order to gain access to NMLS for the first time you must complete a **Company Account Request Form** and identify a **Primary Account Administrator** and a **Secondary Account Administrator**. This form can be submitted electronically through the NMLS website in the "Getting Started" section. This form needs only to be submitted once per company, regardless of the number of NMLS participating states in which you are licensed. **IF YOUR COMPANY ALREADY HAS ACCESS TO NMLS, THEN YOU DO NOT NEED TO DO THIS STEP.**

Once you complete and submit this form, the **Primary Account Administrator** will receive NMLS login information within 3 business days. The **Primary Account Administrator** for your company will have full rights to (1) access the System, (2) submit information to this Agency and other participating state mortgage regulators, and (3) set-up other company users in the System. Instructions and tutorials on how to access and use the System are also available on the NMLS website.

The Nationwide Mortgage Licensing System is online at: [www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS)

### Loan Officers

It is anticipated that there will be a bill proposing Georgia specific Loan Officer/Originator legislation in early 2009 in order to comply with the Federal SAFE Act. If passed, loan officers requiring a LO's license in Georgia will have to obtain that license through the NMLS. No action is currently required in NMLS for Georgia loan officers.

### Forms to Complete and Fees

Once you access NMLS, you can complete the following MU Forms and submit the filing to the Department between January 2, 2009 and April 1, 2009 to avoid a late renewal fine. Instructions and tutorials on how to complete these forms are available online at the NMLS website listed above.

1. **License/Registered companies** submit a **Form MU1**.
2. Companies submit for each **Control Person**<sup>1</sup> (in Georgia these include director, officer, partner, agent, employee, or ultimate equitable owner of 10 percent or more of the applicant or licensee or any individual who directs the affairs or establishes policy for the applicant or licensee) a **Form MU2**, as part of their Form MU1 filing. (<sup>1</sup>*Before a Control Person's Form MU2 is submitted to the Department, the subject individual must first attest to the information contained in the form.*)
3. Licensees submit for each **approved Georgia Branch** a **Form MU3**, along with the **MU2** for each **branch manager**. **Branch filing is not required for REGISTRANTS. In addition, Licensees DO NOT have to have approval of or file information for branches not located in Georgia. Only Georgia branch filings are required for Georgia licensees.**

If you have submitted these forms in another state, then you **do not need to re-enter your company, branch or loan officer records** into NMLS. You will only need to identify the appropriate license or registration type in Georgia that you are renewing and complete a few state specific fields. However, if you have not registered your **in-state Georgia branches** by means of filing Georgia branch information with any other state filings, or if this is your first NMLS filing, forms for these branches and the managers will need to be submitted as previously noted. **You will need to have your Georgia license number and each branch location's record number (also on the DBF website) in order to transition your record.** If you have **Georgia branches** that have **not** been pre-approved for operation in Georgia, the application for those branch approvals should be submitted before applying for your license renewal/transition. See branch application information at <http://dbf.georgia.gov/dbfmtgforms>.

**News Items**

*(Continued from page 2)*

**Costs**

Renewal fees noted below are for an interim period license. To meet legislative requirements and to comply with the NMLS system requirements, the licensing period for licenses and registrations will be moved from the current fiscal year period of July 1 to June 30 to a calendar year period of January 1 through December 31. The renewal deadline will move from April 1 to December 1. These changes are anticipated to become effective in July 2009.

Please note the schedule of license and registration fees for the **interim FY2010** licensing period (July 1 to December 31, 2009):

☞ Brokers/Processors	\$350.00
☞ Lenders	600.00

For companies and sole proprietor licensees and registrants transitioning an existing license or registration onto NMLS, a system processing fee of \$100 per company license/registration and a system processing fee of \$20 per approved Georgia branch (licensees only) will be required to be paid electronically through NMLS upon submission. These costs are included in the license/registration fee noted above. **The NMLS processing charges are applied on a per license/registration per state basis. The system processing fees for companies and branches will be deducted from the licensing fees noted above. (Reminder-Registrants are not required to report or register Georgia branch locations).**

On an ongoing basis, NMLS will annually charge at renewal a processing fee of \$100 per company license and a \$20 per licensed branch location, both of which are included in the annual licensing fees.

There are no other NMLS processing fees. These processing fees pay for NMLS operations, including licensee system access 362 days per year, ability to maintain, renew and run reports on your licenses, and call center support. **Georgia licensing, registration and other investigation/processing fees at the state level will still apply.**

**NMLS Training**

The Department will be participating in a Training Workshop Audio Program & Webinar conducted by the State Regulatory Registry, LLC for **Georgia** licensees on December 10, 2008. This webinar will provide licensees and applicants with tips on using NMLS to transition and manage one or more licenses. The fee for this workshop is \$50.

**NMLS Website**

The NMLS website ([www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS)) provides step-by-step instructions on how to access the system, guides on how to complete the MU Forms, each state's transition plans and requirements, tutorials, current and future participating states, system alerts, system processing fees and general background information.

**A reminder e-mail will be sent to all licensees and registrants—PLEASE make certain your e-mail address is current!**

HOLIDAY DATE	OBSERVANCE DATE
New Year's Day	Thursday, January 1
Martin Luther King Jr.'s Birthday	Monday, January 19
Confederate Memorial Day	April 26 ~ will be observed Monday, April 27
Memorial Day	Monday, May 25
Independence Day	July 4—will be observed Friday, July 3
Labor Day	Monday, September 7
Columbus Day	Monday, October 12
Veterans' Day	Wednesday, November 11
Thanksgiving Day	Thursday, November 26
Robert E. Lee's Birthday	January 19 ~ will be observed on Friday, November 27
Washington's Birthday	February 16 ~ will be observed on Thursday, December 24
Christmas Day	Friday, December 25

## *Administrative Actions*

### FINAL CEASE AND DESIST ORDERS

- ☞ **Advantage Home Loan, LLC (Florida), Fort Lauderdale, FL (license no. 23129)** – Cease and Desist Order issued September 5, 2008 became final on October 7, 2008.
- ☞ **Bradbury Financial Services, Inc., Macon, GA (license no. 17861)** – Cease and Desist Order issued September 19, 2008 became final on October 20, 2008.
- ☞ **First Capital Mortgage Corp. (Illinois) dba fcmdirect.com, Chicago, IL (license no. 17164)** – Cease and Desist Order issued September 22, 2008 became final on October 22, 2008.
- ☞ **Global Mortgage Lenders, LLC, Lawrenceville, GA (license no. 22009)** – Cease and Desist Order issued September 2, 2008 became final on October 2, 2008.
- ☞ **KIS Financial Group, Inc., Loganville, GA (license no. 22681)** – Cease and Desist Order issued September 9, 2008 became final on October 9, 2008.
- ☞ **Lawson 850 Mortgage, LLC, Fayetteville, GA (license no. 21632)** – Cease and Desist Order issued September 4, 2008 became final on October 4, 2008.
- ☞ **McGrue, Iphigenia, Atlanta, GA** – Cease and Desist Order issued September 19, 2008 became final on October 10, 2008.
- ☞ **Moss, Barbara M., Marietta, GA** – Cease and Desist Order issued September 19, 2008 became final on October 10, 2008.
- ☞ **Moss, John W., Marietta, GA** – Cease and Desist Order issued September 19, 2008 became final on October 10, 2008.
- ☞ **MortgageOne Financial Services Corp., Kissimmee, FL (license no. 20804)** – Cease and Desist Order issued September 30, 2008 became final on October 30, 2008.
- ☞ **Nationwide Home Loans, Inc., Ft. Lauderdale, FL, (license no. 22259)** – Cease and Desist Order issued September 30, 2008 became final on October 30, 2008.
- ☞ **Northside Mortgage Group, Inc., Cumming, GA (license no. 7080)** – Cease and Desist Order issued September 19, 2008 became final on October 20, 2008.
- ☞ **NT Mortgage, LLC, Boca Raton, FL, (license no. 19474)** – Cease and Desist Order issued September 19, 2008 became final on October 20, 2008.
- ☞ **Peachtree Mortgage Lending Group, LLC, Decatur, GA (license no. 23120)** – Cease and Desist Order issued September 25, 2008 became final on October 27, 2008.
- ☞ **Prestige Funding, LLC, Waunakee, WI (license no. 21859)** – Cease and Desist Order issued September 22, 2008 became final on October 22, 2008.
- ☞ **Smoke Rise Home Loans, Inc., Stone Mountain, GA (license no. 14955)** – Cease and Desist Order issued September 18, 2008 became final on October 18, 2008.

## Administrative Actions

### CEASE AND DESIST ORDERS—LIFTED

☞ None

### FINAL CONSENT ORDERS

- ☞ **Family Home Loans, LLC, Tucker, GA (license no. 20392)** – Consent Order issued on October 9, 2008 became final on October 9, 2008.
- ☞ **Landmac Mortgage Corporation, Tucker , GA (license no. 19740)** – Consent Order issued on October 14, 2008 became final on October 14, 2008.
- ☞ **Olatunji, Paul M., Lawrenceville, GA** - Consent Order issued on October 14, 2008 became final on October 14, 2008.
- ☞ **Olatunji, Stella W., Lawrenceville, GA** - Consent Order issued on October 14, 2008 became final on October 14, 2008.
- ☞ **Rogers, Tony , Atlanta, GA** - Consent Order issued on October 9, 2008 became final on October 9, 2008

### SUPERIOR COURT INJUCTIONS—ISSUED

☞ None

### UPDATE NOTE— FTC RED FLAG RULES

On October 22, 2008, the FTC extended the final “Red Flag” rules compliance deadline for creditors. The extension applies to creditors under the jurisdiction of the FTC. It does not affect other federal agencies’ enforcement. Also, the extension is not an extension of the deadline, but is a forbearance, or delay, of enforcement action for violation of the rules—until May 1, 2009. Creditors—mortgage entities—are reminded to get their program in place as quickly as possible. For more information go to: <http://www.ftc.gov/opa/2008/10/redflags.shtm>

## Administrative Actions

### LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN OCTOBER 2008

ID#	COMPANY NAME	CITY	ST	MB CD	ORIGINAL APPROVAL	RENEWAL	REIN- STATED
23576	Lifetime Mortgage Services, LLC	Winder	GA	B	10-03-2008	10-03-2008	
23633	South Atlantic Mortgage Corpora- tion	Albany	GA	B	10-03-2008	10-03-2008	
23578	Statewide Mortgage, LLC	Louisville	KY	B	10-10-2008	10-10-2008	
23634	Atlantic Finance, Inc.	Dultuh	GA	B	10-10-2008	10-10-2008	
23586	American Home Loans I, LLC	St. Peters- burg	FL	B	10-17-2008	10-17-2008	
23588	WC Mortgage & Financial Advi- sors, LLC	Alpharetta	GA	B	10-17-2008	10-17-2008	
23609	James Edward Shambo	Suwanee	GA	B	10-17-2008	10-17-2008	
23617	Clarence Lee Smith	Buford	GA	B	10-17-2008	10-17-2008	
23621	Data Mortgage, Inc.	Orange	CA	L	10-17-2008	10-17-2008	
23645	Flagstone Home Capital, LLC	Atlanta	GA	B	10-17-2008	10-17-2008	
23608	Kelly Coye Price	Duluth	GA	B	10-24-2008	10-24-2008	
23610	Gause Mortgage Services, Inc.	Marianna	FL	B	10-24-2008	10-24-2008	
23612	Universal Mortgage & Finance, Inc.	Edgewater	MD	L	10-24-2008	10-24-2008	
23616	Kelley Kent Lawrence	Athens	GA	B	10-24-2008	10-24-2008	
23618	David John Pringle	Lawrence- ville	GA	B	10-24-2008	10-24-2008	
23636	TNI Finances, Inc.	Uniondale	NY	L	10-24-2008	10-24-2008	
23637	Gary Hall Homes, Inc.	Valdosta	GA	B	10-24-2008	10-24-2008	
23648	Peoples Choice Home Loans, LLC	Ochlocknee	GA	B	10-24-2008	10-24-2008	
23659	Candor Mortgage Corporation	Ellicott City	MD	B	10-24-2008	10-24-2008	
16081	LenderLive Network Inc. *	Glendale	CO	L	10-06-2000	10-31-2008	
23647	Urban Financial Group, Inc.	Tulsa	OK	L	10-31-2008	10-31-2008	
23651	Equilliance, LLC	Orlando	FL	B	10-31-2008	10-31-2008	
23662	Seniors Reverse Mortgage, Inc.	Pleasant Hill	CA	B	10-31-2008	10-31-2008	
20616	ADT Interactive, LLC	San Fran- cisco	CA	B	09-09-2005	10-10-2008	10-10-2008
20683	Regency Financial Services & Investments, Inc.	Laurelton	NY	B	09-09-2005	10-24-2008	10-24-2008

**TOTAL: 25**

#### Checks Submitted to the Department for Payment of Application Filings, Fees, Etc.

The Department can no longer accept or process any stale dated checks over 30 days old. Please be aware that if we must delay processing of a check due to a delay in processing of an application, license, etc., we will return the check with VOID across the face of the check and ask that a new check be submitted.

## Administrative Actions

### LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED

ID#	COMPANY NAME	CODE	REVOKED	EXPIRED	SURRENDERED	WITHDRAWN	DENIED
7080	NORTHSIDE MTG GRP INC	BD		10-20-2008			
11734	ORIGEN FINL LLC	LD				10-20-2008	
12001	CWA FINL SVCS INC	LD				10-30-2008	
12491	S ATLANTIC LENDERS (GA)	BD				10-03-2008	
13416	CHATEAU MTG CORP	BD	10-10-2008				
14955	SMOKE RISE HM LOANS INC	BD		10-18-2008			
17164	1ST CAP MTG CORP	LD		10-22-2008			
17861	BRADBURY FINL SVCS INC	BD		10-20-2008			
18050	LOAN SOURCE INC	BD	10-10-2008				
19385	INTL LENDING INC	BD				10-28-2008	
19474	NT MTG LLC	BD		10-20-2008			
19549	CAP MTG SOLUTIONS INC	BD				10-20-2008	
19740	LANDMAC MTG CORP	BD			10-14-2008		
19871	WELLS FARGO FINL LEASING	RD				10-28-2008	
19894	INGOMAR LTD PARTNERSHIP	LD				10-20-2008	
19903	ALASKA SEABOARD PARTNERS	LD				10-30-2008	
19941	CENTENNIAL MTG LENDERS	BD				10-30-2008	
20153	MILESTONE RES MTG INC	BD				10-06-2008	
20186	LEGACY MTG ASSOC LLC	BD				10-08-2008	
20392	FAMILY HOME LOANS	BD	10-09-2008				
20743	SNGC LLC	LD				10-20-2008	
20744	SNBOA LLC	LD				10-20-2008	
20745	DEL NORTE REFI LLC	LD				10-20-2008	
20804	MTG1 FINL SVCS CORP	BD		10-30-2008			
20917	POPULAR HOUSING SVCS INC	RD				10-20-2008	
21011	INTERSTATE MTG NETWORK	LD				10-01-2008	
21135	REGAL MTG FUNDING GRP INC	BD				10-20-2008	
21355	HOLLANDER FINL HOLDING	LD				10-23-2008	
21473	RES MTG PROFESSIONALS INC	BD				10-21-2008	
21632	LAWSON 850 MTG LLC	BD		10-04-2008			
21733	LIBERTY HM LENDING INC	LD				10-15-2008	
21859	PRESTIGE FUNDING LLC	BD		10-22-2008			
21981	COLONY MTG LENDERS INC	LD				10-06-2008	
22009	GLOBAL MTG LENDERS	BD		10-02-2008			
22045	SENTINEL HM MTG LP	BD				10-01-2008	
22255	OPTAMERICA MTG INC	BD				10-06-2008	

## Administrative Actions

### LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED

ID#	COMPANY NAME	CODE	REVOKED	EXPIRED	SURRENDERED	WITHDRAWN	DENIED
22259	NATIONWIDE HM LOANS INC	LD		10-30-2008			
22424	ATLANTIC MTG DIRECT LLC	BD				10-24-2008	
22505	1ST MERIDIAN FINL LLC	BD				10-17-2008	
22681	KIS FINL GRP INC	BD		10-09-2008			
22790	BENCHMARK HM MTG INC	BD				10-15-2008	
23120	PEACHTREE MTG LENDING GRP	LD		10-27-2008			
23129	ADVANTAGE HM LOAN (FL)	LD		10-07-2008			

**TOTAL: 43**

## FINE INFORMATION

Information regarding fines assessed against a specific licensee, 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](mailto:dbfmort@dbf.state.ga.us)

### FINE REASON

8	Licenseses fined for Advertising Violations	1	Licensee fined for Employment of a Felon
2	Licenseses fined for Background Checks Violations	4	Licenseses fined for Loans Files not properly maintained
5	Licenseses fined for Books & Records	3	Licenseses fined for Prohibited Act
1	Licensee fined for Unapproved Branch	3	Licenseses fined for doing business w/ unlicensed entity
1	Licensee fined for Unapproved Branch Manager	1	Licensee fined for Employee under C&D or Revocation
4	Licenseses fined for Unapproved Change in Management	1	Licensee fined for Failure to report violations/discharges
		1	Licensee fined for 1099 Employee

Georgia Department of  
Banking and Finance

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Phone: (770) 986-1136  
Fax: (770) 986-1654 or 1655

Email:  
[dbfmort@dbf.state.ga.us](mailto:dbfmort@dbf.state.ga.us)

We're on the Web!  
[dbf.georgia.gov](http://dbf.georgia.gov)

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

License Status Indicators		(MB CD) - Mortgage License Codes	
*	<b>Upgrade Broker to Lender</b>	B	Broker
+	<b>Downgrade Lender to Broker</b>	L	Lender
#	<b>Upgrade Lender to Registrant</b>	P	Processor
•	<b>Downgrade Registrant to Lender</b>	R	Registrant



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

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