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Department of Banking and Finance

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Sonny Perdue
Governor

Robert M. Braswell
Commissioner

November 14, 2007

VIA CERTIFIED MAIL 7005 1820 0006 4359 5090

Quentin Phillip Caruana
Sage Credit Company, Inc. d/b/a Sage Credit
8001 Irving Center Drive, Suite 200
Irvine, California 92618

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, Quentin Phillip Caruana, to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act ("GRMA"), O.C.G.A. § 7-1-1000 *et seq.* Specifically, the Department has evidence showing that you purposefully withheld information requested by this agency for the purposes of conducting an examination in violation of O.C.G.A. § 7-1-1013(11) and failed to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03.

Pursuant to the provisions of O.C.G.A. § 7-1-1018, you may request a hearing to contest this Order. This hearing, at which the Department will present its evidence and be represented by the Office of the Attorney General, will be before a judge of the Office of State Administrative Hearings. You may retain counsel of your choice. You may subpoena witnesses and documentary evidence.

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 Georgia Residential Mortgage 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 Helen O'Leary, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

A handwritten signature in black ink, appearing to read "Rod Carnes", is written over a horizontal line.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division