



Department of Banking and Finance

Visit us on the Web at: <http://dbf.georgia.gov/>

Sonny Perdue
Governor

Robert M. Braswell
Commissioner

P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

JULY 18, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S ORDER TO CEASE AND DESIST ISSUED TO PHILIP D. COX, JR. BECOMES FINAL

Atlanta, Georgia --- On July 16, 2007, an Order to Cease and Desist issued by the Georgia Department of Banking and Finance ("Department") to Phillip D. Cox, Jr. of Atlanta, Georgia, became final.

This Order to Cease and Desist was issued by the Department after it obtained evidence that Phillip D. Cox, Jr. engaged in mortgage broker/lending activities without a license or under an applicable exception.

Pursuant to Georgia law, it is prohibited for any person knowingly to purchase, sell, or transfer a mortgage loan or loan application from or to an entity that is not licensed or exempt from licensing or registration provisions to engage in mortgage broker/lender activities.

A copy of the Order to Cease and Desist issued by the Department to Phillip D. Cox, Jr. can be accessed on our website from the following link:

http://dbf.georgia.gov/vgn/images/portal/cit_1210/11/44/86606179PhillipCoxC&D.pdf

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions

Phone: (770) 986-1371

E-mail: rodcd@dbf.state.ga.us

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 291 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,300 mortgage lenders, brokers and processors and over 900 check cashers, sale of check companies and money transmitters.

###