

On this same day, the Department issued a proposed Order to Cease and Desist to Osae Patterson, the president of Apex, for making false statements or misrepresenting material facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6); employing a felon in violation of O.C.G.A. § 7-1-1004(d); and failing to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03.

Hearings were timely requested on September 28, 2007, to appeal the proposed Notice of Intent to Revoke Annual License issued to Apex and the proposed Order to Cease and Desist issued to Osae Patterson.

The parties have discussed a settlement of the issues raised by the proposed Notice of Intent to Revoke Annual License and proposed Order to Cease and Desist and have agreed to a resolution of these matters in their entirety.

It is hereby ORDERED as follows:

1. Apex withdraws its request for a hearing regarding the Notice of Intent to Revoke Annual License issued by the Department on September 18, 2007. Apex's withdrawal of its hearing request will result in the revocation of Apex's Georgia mortgage broker's license. The revocation of the mortgage broker's license of Apex shall be final upon entry of this Consent Order, provided that such revocation shall not be deemed to preclude the authority of Apex to conduct the activities specifically authorized by this Consent Order in Paragraph 2 below. The revocation of the mortgage broker's license of Apex will be published by the Department. Apex will never apply to the Department for another mortgage broker's license and will never file an application with the Department seeking a mortgage lender's license.

2. Apex will not accept any new loan applications after 5:00 p.m. on November 5, 2007, and will cease all of its remaining Georgia residential mortgage broker activities by no later than December 31, 2007. For purposes of this Consent Order, remaining mortgage broker activities means obtaining funding for the Georgia residential loan applications received by Apex through 5:00 p.m. on November 5, 2007 ("Pending Applications"). If requested by Apex or a lender that may fund a Pending Application, the Department will confirm that Apex is authorized to process and close Pending Applications through December 31, 2007. In the event Apex has not obtained funding for a Pending Application on or before December 31, 2007, then Apex must cease all work on the Pending Application and provide the consumer's file to another broker or lender at the request of that consumer. If any consumers have remitted funds to Apex on Pending Applications, then Apex must refund all funds paid by consumers or have the new broker or lender who takes the consumers' loans give the consumers credit for their payments. During the time that it is processing its Pending Applications, Apex shall work cooperatively with all employees in its Georgia office to facilitate the processing of borrowers' loans. Upon completion of all of the remaining mortgage broker activities, but no later than December 31, 2007, Osae Patterson shall provide a written sworn statement to the Department indicating that Apex has concluded all of its residential mortgage activities in Georgia.

3. Osae Patterson will only be affiliated as a W-2 employee with a Georgia mortgage broker or Georgia mortgage lender, irrespective of whether the broker or lender is exempt from the licensing requirements of the Georgia Residential Mortgage Act, for three years from the date of entry of this Consent Order. If Osae Patterson works as a W-

2 employee for a Georgia mortgage broker or Georgia mortgage lender during this three-year period, he must inform the Department in writing within seven days of the name and address of his employer and subsequently the name(s) and address(es) of any future employer(s) for whom he may work. The written notification shall be mailed to:

Georgia Department of Banking and Finance
Attn: Sandra Sheley, Mortgage Division
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

4. Osaе Patterson is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner, equitable owner, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender during the three year period that this Consent Order is in effect. Further, Osaе Patterson is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during this three-year period.

5. Osaе Patterson is prohibited from applying for a Georgia mortgage broker's or Georgia mortgage lender's license, either in his individual capacity or as the owner or officer of a corporation, partnership, or limited liability company, for three years from the date of entry of this Consent Order.

6. Osaе Patterson withdraws the request for a hearing that was filed on his behalf on September 28, 2007, after receiving the proposed Order to Cease and Desist.

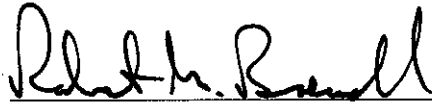
7. The Department shall withdraw the proposed Order to Cease and Desist issued to Osaе Patterson after the entry of this Consent Order.

8. The entry of this Consent Order will resolve the matters pending against Apex and Osaе Patterson that were identified by the Department in its proposed Notice of Intent to Revoke Annual License and proposed Order to Cease and Desist.

9. The terms of this Consent Order may be enforced by the Department pursuant to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).

10. This Consent Order shall be regarded as a public document that the Department may publish in the same manner as a final order of this agency.

SO ORDERED, this 9 day of November 2007.

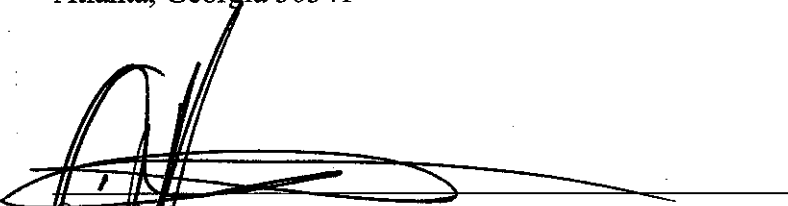


ROBERT BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:



Rod Carnes
Deputy Commissioner
Georgia Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341



Osae Patterson
Apex Plus Mortgage, Inc.
1540 Highway 138 SE, Suite 4-A
Conyers, Georgia 30013
Individually and as President of Apex Plus Mortgage, Inc.