



Department of Banking and Finance

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Sonny Perdue
Governor

Robert M. Braswell
Commissioner

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

FOR IMMEDIATE RELEASE

OCTOBER 26, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE REVOKES THE MORTGAGE BROKER'S LICENSE OF GOLDEN MORTGAGE FINANCIAL, LLC AND MAKES FINAL ORDER TO CEASE AND DESIST ISSUED TO ADAN HERZI

Atlanta, Georgia ~ On October 23, 2007, the Georgia Department of Banking and Finance's ("Department's") Notice of Intent to Revoke Annual License became final against Golden Mortgage Financial, LLC, license number 19205, located at 2100 Parklake Drive, Suite D, Atlanta, Georgia 30345.

The Notice of Intent to Revoke Annual License provided that Golden Mortgage Financial, LLC failed to run background checks on all employees; failed to properly maintain a mortgage loan transaction journal; and transacted business with and controlled a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee.

A copy of the Notice of Intent to Revoke issued to Golden Mortgage Financial, LLC can be accessed on the Internet through the following link: http://dbf.georgia.gov/vgn/images/portal/cit_1210/41/31/95836040NoticeITRGoldenMortgageFinancial.pdf

In conjunction with these same violations, the Department issued an Order to Cease and Desist to Adan Herzi of Stone Mountain, Georgia, who is the president of Golden Mortgage Financial, LLC. This Order to Cease and Desist also became final on October 23, 2007.

A copy of the Order to Cease and Desist issued to Adan Herzi can be accessed on the Internet through the following link: http://dbf.georgia.gov/vgn/images/portal/cit_1210/37/0/95836331AdanHerziC&D.pdf

Pursuant to state law, it is prohibited for any person knowingly to purchase, sell, or transfer a mortgage loan or loan application from or to a mortgage broker or mortgage lender who is not licensed or exempt from licensing or registration provisions.

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
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E-mail: rodc@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 289 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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