



## Department of Banking and Finance

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Sonny Perdue  
Governor

Robert M. Braswell  
Commissioner

### PRESS RELEASE

**FOR IMMEDIATE RELEASE**

**AUGUST 2, 2007**

### THE GEORGIA DEPARTMENT OF BANKING AND FINANCE ENTERS INTO A CONSENT ORDER WITH FIRST CLASS MORTGAGE GROUP, INC. AND SUSAN WARD

**Atlanta, Georgia** — On July 30, 2007, the Georgia Department of Banking and Finance ("Department") entered into a Consent Order with First Class Mortgage Group, Inc., License Number 13624, located at 4138 Steve Reynolds Boulevard, Norcross, Georgia 30093, and its president, Susan Ward, to resolve allegations pertaining to violations of the Georgia Residential Mortgage Act and agency rules.

Included among the terms of the Consent Order are that:

- The mortgage broker's license of First Class Mortgage Group, Inc. is revoked effective July 30, 2007. As of this date, First Class Mortgage Group, Inc. is prohibited from engaging in any activity governed by the Georgia Residential Mortgage Act.
- First Class Mortgage Group, Inc. can never apply to the Department for another license to be a mortgage broker or mortgage lender;
- Susan Ward is prohibited from directing the affairs of a mortgage broker or mortgage lender, as defined by the Georgia Residential Mortgage Act, or from acting as a director, officer, partner, agent, employee, or equitable owner or any other equivalent role for a mortgage broker or mortgage lender for three years from the date of entry of the Consent Order; and
- Susan Ward is prohibited from applying for a mortgage broker's or mortgage lender's license, either in her individual capacity or as the owner or officer of a corporation, partnership, limited liability company, or other business association, for three years from the date of entry of the Consent Order.

A copy of this Consent Order can be accessed on our website through the following link: [http://dbf.georgia.gov/vgn/images/portal/cit\\_1210/32/10/87805030FirstClassMortgageConsentOrder.pdf](http://dbf.georgia.gov/vgn/images/portal/cit_1210/32/10/87805030FirstClassMortgageConsentOrder.pdf)

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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 68 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.

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**"Safeguarding Georgia's Financial Services"**