



Department of Banking and Finance

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Sonny Perdue
Governor

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PRESS RELEASE

FOR IMMEDIATE RELEASE

FEBRUARY 7, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE ENTERS INTO A CONSENT ORDER WITH MAXIMUM PROPERTY SERVICES, INC. AND WILLIAM W. HORTON, JR.

Atlanta, Georgia - On February 5, 2007, the Georgia Department of Banking and Finance ("Department") entered into a Consent Order with Maximum Property Services, Inc., License Number 11768, located at 1010 East Main Street, Lavonia, Georgia, and its owner, William W. Horton, Jr., to resolve allegations pertaining to violations of the Georgia Residential Mortgage Act and agency rules.

Pursuant to the terms of the Consent Order:

- Maximum Property Services, Inc. voluntarily surrendered its mortgage broker's license, which is to be published by the Department as a revocation. Maximum Property Services, Inc. agreed that it will never apply to the Department for another mortgage broker's or a mortgage lender's license.
- Maximum Property Services, Inc. is not authorized to accept any new business starting on January 31, 2007, and will cease all of its remaining mortgage broker activities by no later than March 2, 2007.
- For a three year period, William W. Horton, Jr. can only be affiliated with a mortgage broker or mortgage lender as a W-2 employee and is prohibited from applying for a mortgage broker's or lender's license. During this same time frame, Mr. Horton may not serve as a branch manager or direct the affairs or act as a director, officer, partner, equitable owner, or any other equivalent role of a mortgage broker or mortgage lender.

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
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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 290 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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