



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

AUGUST 2, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE ENTERS INTO A CONSENT ORDER WITH HOME LOAN MASTER, INC. AND CHANG HO IM

Atlanta, Georgia -- On July 30, 2007, the Georgia Department of Banking and Finance ("Department") entered into a Consent Order with Home Loan Master, Inc., License Number 19418, located at 4140 Steve Reynolds Boulevard, Norcross, Georgia 30093, and its president, Chang Ho Im, 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 Home Loan Master, Inc. is revoked effective July 30, 2007. As of this date, Home Loan Master, Inc. is prohibited from engaging in any activity governed by the Georgia Residential Mortgage Act.
- Home Loan Master, Inc. can never apply to the Department for another license to be a mortgage broker or mortgage lender;
- Chang Ho Im 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
- Chang Ho Im is prohibited from applying for a mortgage broker's or mortgage lender's license, either in his 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_1210/32/12/87804396HomeLoanMasterConsentOrder.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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