



August 2008



MONTHLY MORTGAGE SUMMARY

Georgia Department of Banking & Finance— Non Depository Financial Institutions Division
 Monthly Summary of Mortgage Activities for the Period Ending August 2008

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Useful Links

MORTGAGE FORMS:

[DBF.GEORGIA.GOV/
DBFMTGFORMS](http://DBF.GEORGIA.GOV/DBFMTGFORMS)

UPDATING LICENSE INFORMATION

[DBF.GEORGIA.GOV/
DBFMTGFORMS](http://DBF.GEORGIA.GOV/DBFMTGFORMS)

MORTGAGE SUMMARY

[DBF.GEORGIA.GOV/
DBFMTGSUMMARY](http://DBF.GEORGIA.GOV/DBFMTGSUMMARY)

NEWS ITEMS

NATIONAL NEWS

S.A.F.E.

(The President signed into law Title V of the Housing and Economic Recovery Act of 2008, the "Secure and Fair Enforcement for Mortgage Licensing Act of 2008" or "S.A.F.E. Mortgage Licensing Act of 2008" on July 30, 2008.)

As noted in last month's **Mortgage Summary**, the Department will be participating in the Nationwide Mortgage Licensing System & Registry (NMLSR) as contemplated by the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 ("SAFE") (H.R. 3221). Title V requires that each state enact minimum standards regarding the supervision of mortgage originators and adopt the NMLSR, or the U.S. Department of Housing and Urban Development will assume the responsibility for the regulation of mortgage originators (as defined in SAFE) in that state.

The NMLSR is a multi-state licensing system that allows your business to apply for and manage its licenses with the Department and other participating states through a secure website. The NMLSR was developed by and for state regulators to streamline the licensing process for regulators and the industry allowing all mortgage businesses and originators to be licensed in Georgia and other participating states with a minimum amount of paperwork. Statute changes in the past legislative session provided authority for the Department to participate in the system.

The Department will be providing additional information regarding implementation of SAFE in Georgia, and you are encouraged to refer to future Department publications and our website for updates.

GEORGIA NEWS

INDIVIDUAL CONSUMER COMPLAINTS

AGAINST DEPARTMENT REGULATED ENTITIES

Due to state budget issues which have resulted in staff cutbacks, the Department of Banking and Finance no longer handles individual consumer complaints against financial institutions chartered by the State of Georgia, or other entities licensed or regulated by the Department.

As we make this transition, the Department wants to make all state-chartered financial institutions and licensees/registrants aware that more complaints may be received directly from consumers. The Department's expectation is that all entities will make good faith attempts to resolve all issues or complaints directly with Georgia consumers within a reasonable period of time. This staffing change does not affect the power of the Department to demand a response to consumer complaints should the Department determine that such a demand is appropriate.

SPEAKING ENGAGEMENTS

There are no upcoming speaking engagements for September, 2008.

HOLIDAY CLOSING

The Department will be closed on Monday, October 13, for Columbus Day.

ADOPTED RULES

The Department adopted Final Rules August 4, 2008. These Rules became effective August 25, 2008. The revised GRMA Mortgage Rules handbook is available for download at:

<http://dbf.georgia.gov/dbfmtgforms>

Other News

Fraud Prevention

This publication presents the final installment of excerpts from Freddie Mac's publication "Discover Gold Through Quality—Fraud Prevention Best Practices", an educational booklet to provide members of the industry with assistance in avoiding and preventing mortgage fraud. The booklet provides guidelines for licensees and their employees to assist in the prevention, detection and resolution of mortgage fraud in business operations. The entire publication is available from Freddie Mac's website at: <http://www.freddiemac.com/dqta/pdf/fr.pdf>

SCHEMES

There are certainly more types of fraud than described in this section, and there will be new types of schemes that emerge. Some common fraud schemes include:

Builder Bailout Scheme—Builder bailouts occur when the builder or developer is motivated to move property quickly when the market has slowed and sales have begun to lag. The builder and other industry professionals may engage in questionable practices in order to move the remaining inventory of properties.

Property Flips—Property flips occur when ownership of one property changes several times in a brief period of time. Property flipping becomes illegal and a fraud for profit scheme when a home is purchased and resold within a short time frame at an artificially inflated value. The flip typically involves a fraudulent appraisal, which may indicate that renovations were made to the home, when, in fact, there were none, or the renovations consisted only of minor cosmetic improvements. Flips may also be used to conceal the identity of the true buyer or seller of the property.

Foreclosure Rescue Scheme—A foreclosure rescue scheme is a type of fraud that takes advantage of homeowners who have fallen behind on their mortgage payments. The fraud perpetrator or "rescuer" approaches the homeowner with a promise to pay off the delinquent mortgage and help the homeowner stay in the property. At closing, the homeowner surrenders title (usually unaware they are doing so) to an investment buyer, who may have been recruited. The proceeds are used to pay off the defaulted loan, but the remaining equity is paid out to the "rescuer".

Investment Property Fraud—Investment property fraud often involves an elaborate scheme to profit the fraudster using legitimate investment buyers or straw buyers. Affinity groups may be targeted.

Purchases Disguised as Refinances—These schemes are often used to disguise the borrowers equity contribution in the transaction, inflate the property value, close the loan as a refinance and provide cashout

(*"Fraud" Continued on page 3*)

REG Z AMENDMENTS

A final rule was approved by the Federal Reserve Board on July 14, 2008 for home mortgage loans to better protect consumers and facilitate responsible lending. The rule prohibits unfair, abusive or deceptive home mortgage lending practices and restricts certain other mortgage practices. The final rule also establishes advertising standards and requires certain mortgage disclosures to be given to consumers earlier in the transaction. The new rules will apply to all mortgage lenders, not just those supervised and examined by the Federal Reserve.

The final rule adds four key protections for a newly defined category of "higher-priced mortgage loans" secured by a consumer's principal dwelling. For loans in this category, these protections will:

- ◆ Prohibit a lender from making a loan without regard to borrowers' ability to repay the loan from income and assets other than the home's value. A lender complies, in part, by assessing repayment ability based on the highest scheduled payment in the first seven years of the loan. To show that a lender violated this prohibition, a borrower does not need to demonstrate that it is part of a "pattern or practice."
- ◆ Require creditors to verify the income and assets they rely upon to determine repayment ability.
- ◆ Ban any prepayment penalty if the payment can change in the initial four years. For other higher-priced loans, a prepayment penalty period cannot last for more than two years. This rule is substantially more restrictive than originally proposed.
- ◆ Require creditors to establish escrow accounts for property taxes and homeowner's insurance for all first-lien mortgage loans.

The rule's definition of "**higher-priced mortgage loans**" will capture virtually all loans in the subprime market, but generally exclude loans in the prime market. To provide an index, the Federal Reserve Board will publish the "average prime offer rate," based on a survey currently published by Freddie Mac. A loan is higher-priced if it is a first-lien mortgage and has an annual percentage rate that is 1.5 percentage points or more above this index, or 3.5 percentage points if it is a subordinate-lien mortgage.

(*"Reg Z"—Continued on page 3*)

Other News—Continued

(“Fraud”—Continued from page 2)

to the fraudster. Some of the following red flags may occur when a purchase is disguised as a refinance.

Cash-out Purchases—A cash-out purchase scheme normally involves one closing and occurs when properties have been on the market for an extended length of time and a desperate seller is unable to find a qualified buyer. The seller may be offered a way out of the situation with an offer that exceeds the selling price of the property and an agreement to make a refund to the buyer after closing. The property appraisal is inflated and a straw buyer is used to purchase the property. The loan often goes into early payment default and ends in a foreclosure. The list of red-flags your staff should look for in each of these schemes is presented in the publication.

List of Investigative Resources

You should provide your staff with the resources available to investigate suspected misrepresentation and/or fraud in the mortgage file. These sources may include:

- ◆ Freddie Mac Fraud Hotline: 1-800 4 FRAUD 8
- ◆ Discover Gold Website www.FreddieMac.com/dgtq
- ◆ Freddie Mac Fraud Prevention www.FreddieMac.com/singlefamily/fraud_prevention.html
- ◆ Freddie Mac Exclusionary List (Seller/Servicers only)
- ◆ Internet – search and access records/information. Freddie Mac does not endorse any particular vendor or website, but a list of websites that may be helpful include:
 - www.accurint.com (Accurint records database)
 - www.lexisnexis.com (LexisNexis records database)
 - www.mari-inc.com (Mortgage Asset Research Institute)
 - www.searchsystems.net (public information)
 - www.searchbug.net (people and company finder)
 - www.salary.com (salary benchmarks)
 - www.mortgagefraudblog.com (recent fraud cases)
 - www.mbfightsfraud.mortgagebankers.org/ (Mortgage Fraud Against Lenders Resource Center)
 - www.mortgagefraud.squarespace.com (recent fraud cases)
 - www.fraud.org (National Consumer League’s Fraud Center)
 - www.fraudproblem.com (Real estate and mortgage fraud information and assistance center)
 - <http://www.asc.gov/> (Appraisal Subcommittee)
 - www.nationalmortgagenews.com/fraud/newsletter (National Mortgage News Fraud and Compliance Report)
 - www.consumer.gov/idtheft (Federal Trade Commission’s Identify Theft site)

The publication also provides details that underwrites, processors and QC personnel should look for

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Federal Home Loan Mortgage Corporation)*

(“Reg Z” Continued from page 2)

In addition to the rules governing higher-priced loans, the rules adopt the following protections for loans secured by a consumer's principal dwelling, **regardless** of whether the loan is higher-priced:

- ◆ Creditors and mortgage brokers are prohibited from coercing a real estate appraiser to misstate a home's value.
- ◆ Companies that service mortgage loans are prohibited from engaging in certain practices, such as pyramiding late fees. In addition, servicers are required to credit consumers' loan payments as of the date of receipt and provide a payoff statement within a reasonable time of request.
- ◆ Creditors must provide a good faith estimate of the loan costs, including a schedule of payments, within three days after a consumer applies for any mortgage loan secured by a consumer's principal dwelling, such as a home improvement loan or a loan to refinance an existing loan. Currently, early cost estimates are only required for home-purchase loans. Consumers cannot be charged any fee until after they receive the early disclosures, except a reasonable fee for obtaining the consumer's credit history.

ADVERTISING

For **all** mortgages, the rule also sets additional advertising standards. Advertising rules now require additional information about rates, monthly payments, and other loan features. The final rule bans seven deceptive or misleading advertising practices, including representing that a rate or payment is “fixed” when it can change. See [12 CFR 226, Section XI, Advertising](#).

State Law: The Department continues to receive complaints about false and misleading advertising from licensees. The Georgia Residential Mortgage Act (“Act”) is very specific about advertising requirements, as noted in Section 7-1-1016 and Department regulations. When considering the content of your advertising, it is important to remember that TV, internet, and radio ads, as well as advertisements in languages other than English, must satisfy advertising requirements in the Act.

EFFECTIVE DATE

The new rules take effect on October 1, 2009. The single exception is the escrow requirement, for “higher-priced mortgage loans”, which will be phased in during 2010 to allow lenders to establish new systems as needed.

The press release and related links can be found at <http://www.federalreserve.gov/newsevents/press/bcreg/20080714a.htm>

Administrative Actions

CEASE AND DESIST ORDERS—THAT BECAME FINAL

- ◆ **A-Z Financial, LLC, Alpharetta, GA (license no. 19477)** – Cease and Desist Order issued July 22, 2008 became final on August 21, 2008.
- ◆ **AAA Direct Mortgage, Inc., Atlanta, GA (license no. 18784)** – Cease and Desist Order issued July 21, 2008 became final on August 20, 2008.
- ◆ **AAA Worldwide Financial Co., Addison, TX (license no. 21066)** – Cease and Desist Order issued July 10, 2008 became final on August 12, 2008.
- ◆ **All American Mortgage Brokers, Inc., Woodstock, GA (license no. 18516)** – Cease and Desist Order issued July 29, 2008 became final on August 28, 2008.
- ◆ **American Castle Development and Sales, Inc. dba Taylor Made Mortgage, Douglas, GA (license no. 19627)** – Cease and Desist Order issued July 22, 2008 became final on August 21, 2008.
- ◆ **Atlantic States Mortgage Company, Inc., McDonough, GA (license 17317)** – Cease and Desist Order issued July 7, 2008 became August 6, 2008.
- ◆ **Bornhorn, Sandra Ddba Great South Mortgage, Jefferson, GA (license no. 14205)** – Cease and Desist Order issued July 28, 2008 became final on August 27, 2008.
- ◆ **Cameo Mortgage Group, LLC, Orlando, FL** – Cease and Desist Order issued July 29, 2008 became final on August 29, 2008.
- ◆ **Classic City Financial, Inc., Athens, GA (license no. 20333)** – Cease and Desist Order issued July 30, 2008 became final on August 31, 2008.
- ◆ **Clear Choice Mortgage, LLC, Lawrenceville, GA (license no. 22727)** – Cease and Desist Order issued July 28, 2008 became final on August 27, 2008.
- ◆ **Ferguson, Barrington, Marietta, GA** – Cease and Desist Order issued July 30, 2008 became final on August 30, 2008.
- ◆ **First Capital Mortgage of Central Florida, Inc. dba First Capital Mortgage of Georgia, Longwood, FL (license no. 18467)** – Cease and Desist Order issued July 15, 2008 became final on August 14, 2008.
- ◆ **Floyd-Brown, Jennifer A., dba Action First Mortgage Company, Albany, GA (license 12442)** – Cease and Desist Order issued July 30, 2008 became final on August 31, 2008.
- ◆ **Intergroup, Inc., Canton, GA (license 20964)** – Cease and Desist Order issued July 29, 2008 became final on August 28, 2008.
- ◆ **Lake Hartwell Mortgage Company, Inc. dba Mortgage Company (The), Hartwell, GA (license no. 15639)** – Cease and Desist Order issued July 15, 2008 became final on August 14, 2008.
- ◆ **Lenox Mortgage, Inc., Miramar Beach, FL (license no. 6217)** – Cease and Desist Order issued July 29, 2008 became final on August 28, 2008.

Administrative Actions

CEASE AND DESIST ORDERS—THAT BECAME FINAL (Cont.)

- ◆ **Main Line Mortgage of South Florida, Inc., Fort Lauderdale, FL (license no. 16256)** – Cease and Desist Order issued July 22, 2008 became final on August 21, 2008.
- ◆ **Meacham, Nicole, Ovegaard, AZ** – Cease and Desist Order issued July 29, 2008 became final on August 19, 2008.
- ◆ **Metrotech Mortgages, Inc., Palm Coast, FL (license no. 22717)** – Cease and Desist Order issued July 15, 2008 became final on August 14, 2008.
- ◆ **MH&R Financial Services, Inc. dba Mortgage Planning Group, Pittsburgh, PA (license no. 21445)** – Cease and Desist Order issued July 28, 2008 became final on August 28, 2008.
- ◆ **The Mortgage Experts of South Florida, Inc., Miami Gardens, FL (license no. 21704)** – Cease and Desist Order issued July 15, 2008 became final on August 14, 2008.
- ◆ **The Mortgage Place, Inc., Cumming, GA (license no. 17224)** – Cease and Desist Order issued July 7, 2008 became final on August 6, 2008.
- ◆ **Pacific Wholesale Mortgage, Inc., Pasadena, CA (license no. 21799)** – Cease and Desist Order issued July 15, 2008 became final on August 14, 2008.
- ◆ **Promenade Mortgage Lending, LLC, Villa Rica, GA** – Cease and Desist Order issued July 7, 2008 became final on August 7, 2008.
- ◆ **Roundtree, Ashley Gerard, Augusta, GA** – Cease and Desist Order issued July 29, 2008 became final on August 29, 2008.
- ◆ **Saltmarsh, Yoland Beedles, Villa Rica, GA** – Cease and Desist Order issued July 7, 2008 became final on August 7, 2008.
- ◆ **Streamline Holding, LLC, Naples, FL (license no. 15031)** – Cease and Desist Order issued July 22, 2008 became final on August 21, 2008.
- ◆ **Summit Home Mortgage, Inc., Plymouth, MN (license no. 17705)** – Cease and Desist Order issued July 25, 2008 became final on August 26, 2008.
- ◆ **Synergy Mortgage Solutions, Inc., Atlanta, GA (license no. 19733)**, – Cease and Desist Order issued July 22, 2008 became final on August 21, 2008.
- ◆ **Total Mortgage Processing, Inc., Stone Mountain, GA (license no. 17999)**, – Cease and Desist Order issued July 29, 2008 became final on August 28, 2008.
- ◆ **Trinity Funding Group, LLC, Fayetteville, GA (license no. 18739)** – Cease and Desist Order issued July 10, 2008 became final on August 9, 2008.
- ◆ **The Universal Mortgage Group, LLC, Snellville, GA (license 22734)** – Cease and Desist Order issued July 21, 2008 became final on August 20, 2008.

Administrative Actions

CEASE AND DESIST ORDERS—LIFTED

- ◆ **UBS Financial Services, Inc., Weehawken, NJ (license no. 18092)** – Cease and Desist Order issued June 23, 2008 was rescinded on August 1, 2008.

FINAL CONSENT ORDERS— ISSUED

- ◆ **RTL Financial, Inc., Bellevue, WA (license no. 21280)**— Consent Order issued on August 20, 2008 became final on August 20 , 2008.

SUPERIOR COURT INJUCTIONS—ISSUED

- ◆ **None**

Administrative Actions

LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN AUGUST 2008

ID#	COMPANY NAME	CITY	ST	MB CD	ORIGINAL	RENEWAL	REIN- STATED
23526	Christopher P. Hernandez	Fayetteville	GA	B	08-01-2008	08-01-2008	
23489	Management Consultants Associates, Inc.	Sandy Springs	GA	B	08-08-2008	08-08-2008	
23497	Blackwood & Co. LLC	McDonough	GA	B	08-08-2008	08-08-2008	
23515	Avrus Financial & Mortgage Services, Inc.	Boca Raton	FL	B	08-08-2008	08-08-2008	
23517	Rocky Mountain Mortgage Specialists, Inc.	Centennial	CO	L	08-08-2008	08-08-2008	
23538	Oxford Lending Group, LLC	Columbus	OH	L	08-08-2008	08-08-2008	
20105	Capital Lending Group, Inc. +	Suwanee	GA	B	03-18-2005	08-15-2008	
23527	Palmetto Mortgage Processing, Inc.	Columbia	SC	B	08-15-2008	08-15-2008	
23537	Georgia Home Lending, LLC	Atlanta	GA	B	08-15-2008	08-15-2008	
7258	Yvonne K. Yung Kwan Chau *	Alpharetta	GA	L	07-21-1995	08-22-2008	
23490	Regents Financial, LLC	Troy	MI	B	08-22-2008	08-22-2008	
23543	Kimberly Ann Tomica	Cartersville	GA	B	08-22-2008	08-22-2008	
23552	The CFO Advisory Group Inc.	Covington	GA	L	08-22-2008	08-22-2008	
23553	Chambers Financial	Atlanta	GA	B	08-22-2008	08-22-2008	
20669	Hargrow & Associates, Inc. +	Ann Arbor	MI	B	08-19-2005	08-29-2008	
23473	Harvard Home Mortgage, Inc.	Annapolis	MD	L	08-29-2008	08-29-2008	
23528	In Ja Cho	Duluth	GA	B	08-29-2008	08-29-2008	
23539	GulfStream Capital Resources, LLC	Dahlonega	GA	B	08-29-2008	08-29-2008	
23542	LendXFinancial, LLC	Atlanta	GA	L	08-29-2008	08-29-2008	
23551	United Mortgage Express, Inc.	North Brunswick	NJ	B	08-29-2008	08-29-2008	
18092	UBS Financial Services, Inc.	Weehawken	NJ	B	01-31-2003	08-01-2008	08-01-2008
23155	Strategic Recovery Group, LLC	Plano	TX	L	03-07-2008	08-08-2008	08-08-2008
18709	Bergin Financial, Inc.	Southfield	MI	L	10-17-2003	08-22-2008	08-22-2008

TOTAL: 23

REMAINING STATE HOLIDAYS:

Holiday:	Observed:
Columbus Day	Monday, October 13
Veterans' Day	Tuesday, November 11
Thanksgiving Day	Thursday, November 27
Christmas Day	Thursday, December 25
Robert E. Lee's Birthday	(alternate observance) Friday, November 28



**LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED
IN AUGUST 2008**

ID#	COMPANY NAME	CODE	REVOKED	EXPIRED	SUSPENDED	WITHDRAWN	DENIED
5647	STERLING MTG CORP	BD				08-21-2008	
6217	LENOX MTG INC	BD		08-28-2008			
6568	CITIFINANCIAL SVCS INC	RD				08-20-2008	
12442	FLOYD-BROWN, JENNIFER ANN	BD		08-31-2008			
13737	BUCKHEAD MTG LLC	BD		08-29-2008			
14205	BORNHORN, SANDRA D	BD		08-27-2008			
14823	RESERVE FUNDING MTG CORP	BD				08-25-2008	
14893	EXPRESS ENTERPRISES INC	BD				08-15-2008	
15031	STREAMLINE HOLDING LLC	LD		08-21-2008			
15639	LAKE HARTWELL MTG CO INC	BD		08-14-2008			
16243	AMER HOMETOWN MTG INC	BD				08-25-2008	
16256	MAIN LINE MTG S FL INC	BD		08-21-2008			
16808	1ST CAP LENDING INC	BD				08-07-2008	
17224	MTG PLACE INC	BD		08-06-2008			
17317	ATLANTIC STATES MTG CO	BD		08-06-2008			
17570	DOVE FIN & INV GRP INC	BD				08-28-2008	
17705	SUMMIT HM MTG INC	LD		08-26-2008			
17999	TOTAL MTG PROCESSING INC	BD		08-28-2008			
18467	1ST CAP MTG CENTRAL FL	BD		08-14-2008			
18516	ALL AMER MTG BROKERS INC	BD		08-28-2008			
18739	TRINITY FUNDING GRP LLC	BD		08-09-2008			
18784	AAA DIRECT MTG INC	BD		08-20-2008			
18929	NLC OF GEORGIA, INC.	BD	08-08-2008				
19142	1ST SOLUTIONS MTG INC	BD				08-21-2008	
19157	APPROVED MTG SVCS LLC	BD				08-29-2008	
19477	A-Z FINL LLC	BD		08-21-2008			
19627	AMER CASTLE DEVELOPMENT	BD		08-21-2008			
19733	SYNERGY MTG SOLUTIONS LLC	BD		08-21-2008			
19855	A ANDERSON SCOTT MTG GRP	LD				08-07-2008	
19988	NUSTAR MTG RESOURCES, LLC	LD	08-19-2008				
20013	PACIFIC W LENDING INC	LD				08-29-2008	
20333	CLASSIC CITY FINL INC	BD		08-31-2008			
20434	INNERGY LENDING LLC	BD				08-06-2008	
20587	A&R MTG SVCS LTD	BD				08-11-2008	
20883	CENTURY PACIFIC MTG CORP	LD				08-29-2008	
20964	INTERGROUP INC	LD				08-26-2008	
21066	AAA WORLDWIDE FINL CO	LD		08-12-2008			
21201	IIM MTG SVCS LLC	BD				08-29-2008	
21241	FBS CAP INC	BD				08-14-2008	
21319	KEY FINL CORP	LD				08-06-2008	
21445	MH&R FINL SVCS INC	BD		08-28-2008			
21545	AUBURN MTG INC	BD				08-11-2008	
21686	UNIFIED FINL GRP (INC)	LD				08-14-2008	

**LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED
IN AUGUST 2008**

ID#	COMPANY NAME	CODE	REVOKED	EXPIRED	SUSPENDED	WITHDRAWN	DENIED
21704	MTG EXPERTS S FL INC	LD		08-14-2008			
21799	PACIFIC WHOLESALE MTG INC	LD		08-14-2008			
21960	SOURCE 1 LENDING, LLC	BD				08-29-2008	
22098	EXPRESS MTG SVCS INC (FL)	BD				08-26-2008	
22113	TLP FUNDING CORP	LD				08-12-2008	
22176	SAN DIEGO CORNERSTONE MTG	LD				08-13-2008	
22314	RMI MTG LICENSING LLC	LD				08-15-2008	
22487	BRITE HOUSE FINL SOLUTION	BD				08-04-2008	
22497	PROVENANCE MTG CORP	BD				08-14-2008	
22555	HANOVER CAP MTG HOLDINGS	LD				08-25-2008	
22717	METROTECH MTGS INC	BD		08-14-2008			
22727	CLEAR CHOICE MTG LLC	BD		08-27-2008			
22734	UNIVERSAL MTG GRP LLC	BD		08-20-2008			
22809	CONSUMER SOLUTIONS LLC DE	LD		08-05-2008			
22844	ATL MTG BROKER SVCS INC	BD				08-08-2008	
23167	MADISON MTG ASSOC INC	BD				08-12-2008	

TOTAL: 59

FINE INFORMATION

Information regarding fines assessed against a specific licensee, against whom there are no pending administrative actions, is available on an individual licensee basis by submitting a written request to the following e-mail address: dbfmort@dbf.state.ga.us

FINE REASON

- | | |
|--|---|
| 4 Licensees fined for Advertising Violations | 1 Licensee fined for Employment of a Felon |
| 2 Licensees fined for Background Checks Violations | 2 Licensees fined for Loans Files not properly maintained |
| 3 Licensees fined for Books & Records | 3 Licensees fined for Prohibited Act |
| 2 Licensees fined for Acq. Of 25% ownership w/o approval | 1 Licensee fined for doing business w/ unlicensed entity |
| 1 Licensees fined for Employee under C&D or Revocation | |



DBF's Customer Service Stars for the Month of March

It is the Department's goal to provide excellent customer service, meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals or groups for going above and beyond in serving our customers:

Mortgage Examiner Fernando Ornelas (NDFI—Main Office): The Department received comments from a customer stating: "I wanted to take a moment to compliment you on one of your employees, Fernando Ornelas. I have been tasked with a complex project in which I must contact all the states to garner information. Fernando has by far exceeded the assistance that I have received from any other state to date. I can't thank him enough for his level of professionalism and thought I would let you know as well. Customer service is the key, and he has it in spades! I manage a staff as well, and I know that I enjoy hearing that someone on my team is making a difference."

The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers, lenders, and processors, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

Our MISSION is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.

Our VISION is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.

**CONGRATULATIONS AND GREAT JOB TO THIS MONTH'S
CUSTOMER SERVICE STARS!!**



FASTER. FRIENDLIER. EASIER.



Georgia Department of
Banking and Finance

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Fax: (770) 986-1654 or 1655

Email:
dbfmort@dbf.state.ga.us

We're on the Web!
dbf.georgia.gov

LICENSE STATUS CHANGE INDICATORS & MORTGAGE LICENSE CODES—(In Tables)

License Status Indicators		(MB CD) - Mortgage License Codes	
*	Upgrade Broker to Lender	B	Broker
+	Downgrade Lender to Broker	L	Lender
#	Upgrade Lender to Registrant	P	Processor
•	Downgrade Registrant to Lender	R	Registrant



Our Motto is: "Safeguarding Georgia's Financial Services"

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