



Department of Banking and Finance

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Sonny Perdue
Governor

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

FOR IMMEDIATE RELEASE

FEBRUARY 5, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S CEASE AND DESIST ORDER ISSUED TO PFS MORTGAGE LOANS, INC. BECOMES FINAL

Atlanta, Georgia - On February 1, 2007, the Georgia Department of Banking and Finance's ("Department's") Cease and Desist Order became final against PFS Mortgage Loans, Inc., license number 18434, located at 11180 State Bridge Road, Suite 301, Alpharetta, Georgia 30022.

This Cease and Desist Order was issued to PFS Mortgage Loans, Inc. by the Department for misrepresenting or concealing information concerning mortgage transactions, as well as engaging in a course of business not in good faith.

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 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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