



Department of Banking and Finance

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Sonny Perdue
Governor

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Commissioner

PRESS RELEASE

FOR IMMEDIATE RELEASE

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THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S CEASE AND DESIST ORDER ISSUED TO PAULA TAYLOR BECOMES FINAL

Atlanta, Georgia - On February 1, 2007, the Georgia Department of Banking and Finance's ("Department's") Cease and Desist Order issued to Paula Taylor of Roswell, Georgia, became final. This Cease and Desist Order was issued to Ms. Taylor by the Department for misrepresenting or concealing information concerning mortgage transactions, as well as engaging in a course of business not in good faith.

The Department may revoke a mortgage broker or lender's license if that entity employs an individual against whom a final Cease and Desist Order has been issued within the preceding three years if the order resulted from the commission of a prohibited act identified in the Georgia Residential Mortgage Act.

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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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