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Department of Banking and Finance

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Sonny Perdue
Governor

Robert M. Braswell
Commissioner

November 14, 2007

VIA CERTIFIED MAIL – 7005 1820 0006 4359 5373

Virgilio Blades
3903 Heritage Oaks Drive
Hiram, Georgia 30141

ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. §7-1-1018(a), the Georgia Department of Banking and Finance (“Department”) orders you, Virgilio Blades, to cease and desist from engaging in activities that are in violation of the Georgia Residential Mortgage Act (“GRMA”). O.C.G.A. § 7-1-1000 *et seq.* An examination recently performed by the Department revealed that you engaged in residential mortgage broker or lending activities on and after March 31, 2004, while in the employ of Fast Lane Loan, Inc. As of July 11, 2003, a previously issued Cease and Desist Order became final against you that prohibited you from being employed by a mortgage broker or lender for three years. O.C.G.A. § 7-1-1004(i). By engaging in residential mortgage activities at First Lane Loan Inc. from March 31, 2004, through July 10, 2006, you acted in violation of that final Cease and Desist Order.

Georgia law prohibits a person from engaging in mortgage broker or lender activities unless that person is licensed by the Department or is acting within an applicable exemption. O.C.G.A. § 7-1-1002(a). There is an employee exemption to state licensing requirements. O.C.G.A. § 7-1-1001(11). However, you do not qualify for the employee exemption because Georgia law provides that the exemption does not apply to anyone who is not in compliance with the provisions and prohibitions of O.C.G.A. § 7-1-1004.

This Order to Cease and Desist shall be final thirty days from the date of issuance. O.C.G.A. § 7-1-1018(a). However, within this thirty-day period you may provide the Department with documentation showing that you possessed a license or qualified for an exemption. In the event that this Order becomes final, a licensed mortgage broker or mortgage lender will be prohibited from employing you for a period of three years to perform any functions governed by the GRMA. O.C.G.A. § 7-1-1004. This restriction in no way prohibits you from engaging in business with a mortgage broker or mortgage lender that is not licensed or required to be licensed by this Department. Should you have any questions concerning this matter, please contact Helen O’Leary, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

A handwritten signature in black ink, appearing to read "Rod Carnes", is written over a horizontal line.

Rod Carnes, CFE
Deputy Commissioner
Non-Depository Financial Institutions Division