



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

SEPTEMBER 19, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE REVOKES THE MORTGAGE BROKER'S LICENSE OF EXCLUSIVE METRO MORTGAGE, LLC; ENTERS INTO A CONSENT ORDER WITH FRANK A. THRIFT AND AARON MICHAEL WISE

Atlanta, Georgia ~ On September 19, 2007, the Georgia Department of Banking and Finance ("Department") entered into a Consent Order with Exclusive Metro Mortgage, LLC, License Number 16141, of 1775 The Exchange Place, Suite 540, Atlanta, Georgia 30339, and its owners, Frank A. Thrift of Kennesaw, Georgia, and Aaron Michael Wise of Chicago, Illinois, to resolve allegations pertaining to a violation of the Georgia Residential Mortgage Act and an agency rule.

The terms of the Consent Order include the following:

- The revocation of the mortgage broker's license of Exclusive Metro Mortgage, LLC, License Number 16141 is effective as of September 19, 2007. Exclusive Metro Mortgage, LLC can never apply to the Department for another license to be a mortgage broker or mortgage lender; and
- Exclusive Metro Mortgage, LLC agreed not to accept any new loan applications after September 14, 2007, and will cease all of its remaining residential mortgage broker activities in Georgia by no later than October 29, 2007;
- For a three-year period, Frank A. Thrift can only be affiliated with a Georgia mortgage broker or Georgia mortgage lender as a W-2 employee and is prohibited from applying for a Georgia mortgage broker's or Georgia lender's license. Frank A. Thrift is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner, equitable owner, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender during the 3-year period that this Consent Order is in effect. Further, Mr. Thrift is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during this 3-year period. Nothing in the Consent Order prevents Mr. Thrift from working for a mortgage broker or mortgage lender that does not require a Georgia license, including a bank;
- For a three-year period, Aaron Michael Wise can only be affiliated with a Georgia mortgage broker or Georgia mortgage lender as a W-2 employee and is prohibited from applying for a Georgia mortgage

2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565

Phone: (770) 986-1633
Fax: (770) 986-1654 or 1655
E-mail: dbfpress@dbf.state.ga.us

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broker's or Georgia lender's license. Aaron Michael Wise is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner, equitable owner, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender during the 3-year period that this Consent Order is in effect. Further, Mr. Wise is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during this 3-year period. Nothing in the Consent Order prevents Mr. Wise from working for a mortgage broker or mortgage lender that does not require a Georgia license, including a bank;

- A fine in the amount of \$8,000.00 was paid by Exclusive Metro Mortgage, LLC to the Department; and
- Exclusive Metro Mortgage, LLC is required to resolve in a professional manner all complaints that may be made with respect to any residential mortgage loans that it has handled in Georgia.

A copy of this Consent Order can be accessed on the Department's website through the following link:
http://dbf.georgia.gov/vgn/images/portal/cit_1210/60/18/91888083ExclusiveMetroMortgageConsentOrder.pdf

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
Phone: (770) 986-1371
E-mail: rodcd@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 68 credit unions with assets over \$250 billion. The Department also licenses over 3,000 mortgage lenders, brokers and processors and over 900 check cashers, sale of check companies and money transmitters.

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