

**BEFORE THE DEPARTMENT OF BANKING AND FINANCE  
STATE OF GEORGIA**

In Re:

LOCAL BANK & TRUST CO.

a/k/a LOCAL BANK & TRUST CO. – A TENNESSEE COMPANY

f/k/a LOCAL BANK & TRUST CO. – ATLANTA, GEORGIA

and CASSIDY HARRIS

**ORDER TO CEASE AND DESIST**

The Department of Banking and Finance of the State of Georgia (“Department”) is authorized to issue an Order to Cease and Desist to any person or corporation conducting business as a bank or other financial institution “without authority” under Chapter 1 of Title 7 of the Official Code of Georgia Annotated. O.C.G.A. §7-1-5; see §§7-1-91(d), 7-1-241(c), and 7-1-243.

**Local Bank & Trust Co. a/k/a Local Bank & Trust Co. – A Tennessee Company f/k/a Local Bank & Trust Co. – Atlanta, Georgia and Cassidy Harris**, according to documentation obtained by the Department, are representing themselves to be a bank purportedly located in Atlanta, Georgia, the State of Tennessee, and at 369 Montezuma Avenue, Sante Fe, New Mexico 87501-2835 and using the following telephone and/or facsimile numbers: (888) 998-7928, (888) 551-0668, and (505) 501-8373. Attached hereto as Exhibit “A” is a copy of a marketing solicitation for Local Bank and Trust Co., which was transmitted by facsimile to Georgia consumers.

The Department has no record of Local Bank & Trust Co. and has not approved this entity or Cassidy Harris to organize a bank and/or conduct a banking business in Georgia. Furthermore, the Department has not granted Local Bank and Trust Co. permission to use “bank” and/or “trust” in its name.

The official requirements and procedures for conducting a banking business in Georgia are prescribed in the Financial Institutions Code of Georgia. It is unlawful to conduct and/or be affiliated with a banking business in Georgia without a state or federal bank charter. It is also unlawful to use the words “bank” and/or “trust” in any entity’s name without the permission of the Department.


**Pursuant to O.C.G.A. §§7-1-91(d), 7-1-241(c) and 7-1-243, the Department does hereby order Local Bank & Trust Co. a/k/a Local Bank & Trust Co. – A Tennessee Company f/k/a Local Bank & Trust Co. – Atlanta, Georgia, its successors and assigns, and the officers, employees and directors of Local Bank & Trust Co. and Cassidy Harris to:**

- 1) Immediately Cease and Desist from using “bank,” “trust,” or any derivative thereof in its name in any form, including any internet website, marketing material, signage,

correspondence, and/or legal documentation that could reach Georgia consumers without the written authorization of the Department pursuant to O.C.G.A. §7-1-243.

- 2) Immediately Cease and Desist from using “bank,” “trust,” or any derivative thereof in its name in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation originating from within this State without the written authorization of the Department pursuant to O.C.G.A. §7-1-243.
- 3) Immediately Cease and Desist from claiming to be a bank, in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation that could reach Georgia consumers.
- 4) Immediately Cease and Desist from claiming to be a bank, in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation originating from within this State.
- 5) Immediately Cease and Desist from providing any financial products or services to the citizens of Georgia by any delivery system, including the internet, while using the word “bank,” “trust,” or any derivative thereof without the written authorization of the Department pursuant to O.C.G.A. §7-1-241(c).
- 6) Immediately Cease and Desist from providing any financial products or services from within this State by any delivery system, including the internet, while using the word “bank,” “trust,” or any derivative thereof without the written authorization of the Department pursuant to O.C.G.A. §7-1-241(c).
- 7) Immediately Cease and Desist from engaging in the business of banking from within the State of Georgia and/or into the State of Georgia.
- 8) Respond to the Department by November 9, 2018, indicating the actions taken regarding compliance with the provisions of this Order. The Department may take further legal action through the State Attorney General or otherwise as authorized by law.

The above provisions are effective on November 2, 2018, the date of issuance of this Order.

  
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KEVIN B. HAGLER  
Commissioner  
Department of Banking and Finance  
State of Georgia

# **Exhibit A**

*Local Bank & Trust Co.*  
*A Tennessee Company*

**Pre-Qualified LOC: \$59,235**

**Current LOC Rate: 4.99%**

Account #: 04012018

Dear Business Owner,

An unsecured business line of credit is designed to help you bridge the gap between payables and receivables, temporarily fund fluctuating payroll or purchase seasonal inventory. Unlike a credit card, an unsecured LOC provides cash flow for longer-term financing in larger amounts with low interest rates.

**Your line of credit will be there when you need it, and you won't pay anything until you withdraw funds!**

- **Credit lines from \$25,000 - \$500,000**
- **No collateral required**
- **Transfer funds directly from Online Banking to your checking account**
- **No annual fees**
- **Your pre-qualified rate above must be locked in within the next 5 days**

**For a Free Quote, please fill out the form below and FAX back to: (888) 998-7928  
Or CALL our office to speak with us directly at (888) 998-7928**

Company Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Company Phone: \_\_\_\_\_ Best Time to Call: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Type Of Business: \_\_\_\_\_

Email Address: \_\_\_\_\_

Loan Request Amount: \$ \_\_\_\_\_ Monthly Bank Deposits: \$ \_\_\_\_\_

To opt-out of future funding opportunities through our company, call 855-613-4033.  
The recipient is entitled to request that sender not send future unsolicited fax advertisements to its telephone fax machine  
Failure to comply within 30 days from the date the request is made is unlawful  
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