Department of Banking and Finance

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Brian P. Kemp
Governor

Kevin B. Hagler
Commissioner

January 4, 2024

VIA CERTIFIED MAIL

FILED

MAR 14 2024

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Michael Kim
209-35 Northern Blvd, Suite 201
Bayside, NY 11361

Michael Kim
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New York, NY 10018

Michael Kim
37-01 Main Street, 5Fl
Flushing, NY 11354

Michael Kim
185 Bridge Plaza North, Suite 305
Fort Lee, NJ 07024

ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. § 7-1-1018(a), the Georgia Department of Banking and Finance ("Department") hereby orders you, Michael Kim, to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* ("GRMA"). O.C.G.A. § 7-1-1002(a) prohibits any person from transacting business as a residential mortgage loan originator, mortgage broker, or mortgage lender unless licensed or exempted from licensing requirements. O.C.G.A. § 7-1-1000(22) defines mortgage loan originator as an individual who for compensation or gain or in the expectation of compensation or gain takes a residential mortgage loan application or offers or negotiates terms of a residential mortgage loan. The Department has evidence that you violated the GRMA, specifically O.C.G.A. § 7-1-1002, by engaging in residential mortgage loan originating, brokering, and/or lending activities without a valid license or pursuant to an applicable exemption.

This Order shall be final thirty (30) days from the date of issuance. O.C.G.A. § 7-1-1018(a). The Department, however, may rescind the Order to Cease and Desist if within this thirty-day period if you provide the Department with documentation showing that you possess a valid license or qualify for an exemption found in O.C.G.A. § 7-1-1001. If the Department finds no valid license or applicable exemption exists, the Order to Cease and Desist shall become a final order of the Department pursuant to O.C.G.A. § 7-1-1018(a). As a result, a licensed mortgage broker or lender will be prohibited from employing you for a period of five (5) years to perform any functions governed by the GRMA. O.C.G.A. § 7-1-1004(p).

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